The Standard

WEEKLY PACKET EDITION

PRICE 20 CENTS

No 1,828 — BUENOS AIRES, MONDAY, APRIL 5, 1897 — YEAR XXXV

Telegrams

(Per Havas Agency.)

Rome, 4th—It is asserted that the Pope is negotiating for the peaceful settlement of the Cretan Question through the medium of his Nuncios at Vienna and St. Petersburg.

Paris, 4th—*Le Nord*, a Russian Government organ, denies the rumour of an alliance between Russia and Turkey.

Madrid, 4th—General Weyler reports in a telegram to Government that his troops occupy excellent positions in Cuba.

Berlin, 4th—Emperor William gave a banquet to-day in honour of Dr. Nansen the explorer.

St. Petersburg, 4th—The *Nouveau Temps* to-day publishes an article censuring the Greek Government's bellicose policy in the Cretan Question, and declaring that if this policy brings on a war, Greece would in no way benefit by it as the Great Powers would prevent her from making any attempt at an extension of her dominions.

Canea, 4th—The European marines sallied out to-day for the purpose of reducing the Bashi Bazoucks to submission as they refuse to obey the Turkish authorities. The marines succeeded in disarming these men after a short time.

Rome, 4th—M. Billot, French Ambassador, left this evening for Paris. He called on the Minister of Foreign Affairs before doing so.

Athens, 4th—A mass meeting will be held next Monday at which the people propose to offer Government their service.

REVIEW.

Since our last review certain unexpected phases have developed in the political and diplomatical atmosphere of the Plate. On the heels of the defeated Uruguayan Government troops at Tres Arboles last week comes a special, confidential mission from President Borda. Meantime the victorious Blancos have refrained from following up their success and have limited their movement to a concentration of forces to the North of the Rio Negro. Our readers may remember that we asserted last week, in view of certain suspicious rumors of Chilian finessing in River Plate diplomacy, that the Uruguayan Government would be obliged to deny these reports; and herein we see the importance of the special mission entrusted to General Maximo Tajes near the Argentine Government, This diplomatic éclat is nothing short of an ostentatious denial of those rumors for the most influential public man in Uruguay has been chosen for the purpose of giving assurances to Argentines that the traditional ties that bind Uruguayans to this country are proof against any foreign intriguing. There can be no doubt that but for this confidential mission from President Borda the revolutionary cause of the Blancos would have been considerably strengthened, morally and materially, from this side of the river.

As matters stand, the mission of General Tajes may bring about peace in Uruguay, and pending these negotiations all can see that the revolutionary Blancos refrain from active operations, excepting the massing of their forces and the strengthening of their positions. The revolutionary chief Lamas has displayed great strategic talents; he invaded from the South, defeated the loyal troops, dodged the columns of the Government, traversed the whole country to the very North, concentrated with the other revolutionary Chief Saraiva, who invaded from the North, and can now face the Government Generals with great chances of success. At any moment he can crush the loyal General Muñiz or throw himself on the Government troops under General Arribio advancing from the South. He has proved himself so superior to all the Uruguayan Generals as a tactician that there can be little doubt that if he engages them it is with a moral certainty of victory. According to last advices Lamas has six thousand men, and we doubt much if the Government has a larger force to oppose him. The Government has the advantage in artillery, but Lamas is vastly superior in cavalry.

Politics in Argentina are beginning to ferment owing to the approach of the Presidental election. In two provinces electoral matters are beginning to look ugly, in Santa Fé and San Luis. Political opinions are agreed that General Roca in all human probability will be elected President next year, but there are doubts as to the choice of Vice-President, which threatens to become an apple of discord among the contending parties. The old Radical or revolutionary party is making a last, supreme effort to reorganize under the prestige of the leadership of Dr. Don Bernardo Irigoyen, but as the views of this talented public man are and have always been at variance with the violent methods of the Radical Party, there is but little enthusiasm in the old brigade of the late Dr. Alem, and the whole movement appears doomed to failure. This is a healthy sign, as it shows that even the unruly politicians of the Buenos Ayres clubs are tired of the revolutionary opposition rampant during the career of Dr. Alem, their former leader, who committed suicide a year ago, as he saw the futility of his "propaganda" and could not overcome the apathy of the people.

The Minister of Finance, Dr. Escalante, has finally confirmed the law of Congress ordering full interest payments on the national debt. He arrived at this decision after mature study of the resources of the Treasury, and we need not add that the decree on the resumption of interests in full has produced an excellent impression in the market. One of the first effects we witness in a sharp and sudden fall in gold, but we doubt much if the decline will continue, owing to the uncomfortable feeling in the market at large over the lengthy chain of business embarrassments caused by the crop losses in Santa Fé and Entre Rios. Only the other day the gold premium stood at 215 %—last Saturday it closed at 193½ %. Such a sudden and heavy fall, however, has caused no disturbance in the market, as business and speculation have been exceedingly dull for over a month. Both in imports and exports there is visible stagnation; and it is remarkable to see how the national revenue not only keeps up under such circumstances but actually exceeds the figures for the first quarter of last year, when the market had a spring in its heels and business was much more active.

The shell of the unfortunate torpedo destroyer Santa Fé has been dragged off the Colonia reefs after fifteen days' hard tugging. It is needless to say that the Destroyer can only be a shadow of its former efficiency as a war engine. The President of the Republic has left for the Dennehy encampment of National 20-year-old Guards, and is expected back to-day with General Tajes, Special Uruguayan Envoy, the Minister of War, the Chief of the Staff and several other Generals.

The works of the military port in Bahia Blanca will soon begin in earnest with the erection of several batteries; a foreign firm has under consideration a tender to construct the dock and arsenal, and the Great Southern Railway Company are discussing the expediency of constructing a short branch line of railway from Bahia Blanca to Port Belgrano. The Neuquen Railway extension works are being pushed ahead rapidly. The offices of the River Plate Telegraph Company continue closed by order of the Minister of the Interior; the Central Argentine and Ensenada lines are still under the ukase which obliges them to take up their rails, from the Retiro and Casa Amarilla respectively, to the old Central Station. Railway baiting continues still in the columns of some newspapers, and a regular crusade is carried on against tariffs.

The exchange market is no longer quite so steady as last week. At this stage of the year the exchange rate should be much firmer. We quote as follows:—

London—48d.
Paris—5.03-03¼ fcs.
Antwerp—5.05 fcs.
Hamburg—4.10 marks.

SPORT.

RACING IN THE PARK.

Yesterday's meeting was all that could be desired: no dust, the largest attendance yet, and very fair fields. Regalona, who did the "doblete" won the first event by a fluke, as had the favorite been ridden with any judgment she could not have lost. Yanguetrú on form won the Premio Devona with great ease and gave his backers, considering the field, a very remunerative price. The Classic was simply a walk over for Loncoy, only six sporting silk. Pepina was greatly fancied, but did nothing. The Premio Policeman looked a good race on the board, but Reserva held it from start to finish. The "nigger" fought well to the home bend, but there he had to give in. The Ecurie Prisionero had three good wins, which means a lot out of seven events. The details are:—

Premio Distinguido.

For all horses that have one year residence in the country and have not won more than $4000. Weight for age. 3 kilos extra for each race won. Distance 1500 metres. Prize $1400 to the 1st and 100 to the 2nd.

	Yrs.	Kls.	
Stud La Confianza, Regalona by Havre out of Suri	3	56	1
Ecurie Juncal, Damara	3	56	2
A. Lincoln, Cristiana	3	53	3

Also ran—Grillon, Flecha II, Aguila and Turria.

Cristiana was away first and held the lead to the bend, where Flecha II and Aguila came up and coming into the straight were joined by Regalona who took the lead and won comfortably by a length. Dámara came with a great rush at the finish but it was too late.

Sport—Regalona $9.81; Placé 3.68. Dámara 2.86.

Premio Devona.

For all 2-year-olds. Weight 52 to 50 kilos. Three kilos extra for winner. Distance 1,000 metres. Prize $1.600 to the 1st and 100 to the 2nd.

	Yrs.	Kls.	
St. La Redencion, Yanguetrú by Titan out of Jauja	2	52	1
Stud Amianto, 25 de Mayo	2	52	2
Gral. La Madrid, Catanga	3	50	3

Also ran—Ilimani, Pillito, San Telmo, Onagh.

From a very fair start Pillito at once took command, but was pulled back, the favorite running into first place which he held with consummate ease to the post.

Sport—Yanguetrú 5.52, Placé 2.85. 25 de Mayo 3.04.

Premio Lavalle.

For all colts and filies born from 1st August 1894. Weight 52 and 50 kilos. Distance 1100 metres. Prize $3500 to the 1st and 500 to the 2nd.

	Yrs.	Kls.	
Ec. Prisionero, Loncoy by Solomon out of Luminaria	2	52	1
Stud Calchin; Amelia	2	50	2
Stud Amianto, Pepina	2	50	3

Also ran—M. Coquelin, Sultana and Osado.

Spite of only six running, the start was a very poor one, Loncoy getting far away the best of it which he held to the post winning with tons in hand.

Sport—Loncoy $4.47; placé 3.26. Amelia 8.17.

Premio Policeman.

Handicap for all horses. Distance 2,200 metres. Prize 2200 to the 1st and 200 to the 2nd.

	Yrs.	Kls.	
St. La Confianza, Reserva by Carasco out of Shirley	3	50	1
Stud Las Armas, Policeman	5	54	2
Stud Palmar, Belle Etoile	3	43	3

Also ran—Cantiniere, Espoir. Stamboul and Ortegal.

Reserva and Ortegal shot to the front and raced together to the bushes, where they all bunched, the former always holding a slight advantage. Coming round the off bend, Policemen came up and raced neck and neck into the straight where he swerved and allowed Reserva to win easily by a length. Belle Etoile a bad third.

Sport—Reserva $8.13, Placé 4.76, Policeman 8.59.

Premio Ataque.

Handicap for all horses that have not won $10,000. Distance 1200 metres. Prize $1,600 to the 1st and 100 to the 2nd.

	Yrs.	Kls.	
Ec. Prisonero, Daza, by Solomon out of Diane de Lys.	3	55	1
A. Lincoln, Cristiana	3	52	2
Ecurie Nautilus, Brick	4	59½	3

Also ran—Oriente, Tetrarca, Tic-Tac, Grillon and Hipolito.

After a short delay the flag was dropped and Cristiana at once took up the running, leading well into the straight, where Daza came through from the ruck, and won easily by a length.

Sport—Daza $7.16. Placé 4.24; Cristiana 8.32.

Premio Orsino.

Handicap for all horses. Distance 1600 metres. Prize $1,700 to the first and 100 to the 2nd.

	Yrs.	Kls.	
Stud Prisionero, Eureka by Neapolis out of Vanesa	4	52	1
Stud Palmar, Coronel Dorgo	3	46	2
Stud La Confianza, Ataque.	3	53	3

Also ran—Esfinge, Maraton, Pick Pocket, Independiente, Don Gonzalo, Lautaro, Indecisa, May Blossom, Little Darling.

Little Darling was awas first but soon dropped back giving way to Lautaro, Ataque and Eureka, who ran to the paddock together, where Lautaro appeared to have the best of it, but Eureka came along full of running and won comfortably by a length.

Sport—Eureka 7.95, Placé 3.01, Coronel Dorrego 3.71, Ataque 4.26.

Premio Addio.

Handicap for all horses. Distance 1800 metres. Prize $1800 to the 1st and 100 to the 2nd.

	Yrs.	Kls.	
St. La Confianza, Regalona, by Havre out of Suri	3	51	1
Stud Santa Fé, Distinguido	3	52	2
Stud Amianto, Violin	4	60½	3

Also ran—Laurel.

Laurel made the pace a hot one to the bushes, where Regalona shot to the front and held the lead to the straight, where they all joined and ran together to the paddock, where Distinguido shot out and joined with Regalona, the latter winning by half a length.

CRICKET.

B. A. C. C. *v* OLD BEDFORDIANS

This match played under perfect conditions of weather yesterday at Palermo ended in an easy and unexpected win for the home team by 86 runs. Old Bedford was short two of its best men R. E. and G. S. Anderson, and eventually took the field only ten strong, but still with 4 Andersons, Rumboll and Jacobs it could hardly be contended that the side was weaker than the opposing one. However, a brilliant innings of 46 by Syer, his best effort this year, and perhaps a trifle in the way of bad luck to Old Bedford turned the scale so effectually that the finish was much tamer than there was reason to expect. R. W. Anderson hit out as usual very pluckily and staved off what would have been otherwise a break-down. After each side had had an innings there was still half an hour left for play in which Old Bedford knocked up 42 runs for 3 wickets. The following are the full details of play:

At 11 a.m. B. Aires having won the choice, sent out Jones and Lace to start the innings from the bowling of H. B. Anderson and Rumboll. The set off was not very auspicious, as Lace was sent back with only a single to his credit; however, with Syer in, things improved wonderfully, both men playing very free, lively cricket, which kept the tens on the move till the century was within very easy hail, when Jones was dismissed for an invaluable 38, not free from fault, as he was badly missed at point, but the result of very good cricket none the less. He hit one six, a big drive out of the ground at river end, Syer having a similar item to his credit, a leg hit into the pond. They had the bowling completely collared and considering the sodden state of the ground which stopped the ball on impact as if dead, the runs were put on at rather an over respectable pace. With the separation, however, Old Bedford got the upper hand for a moment again, the next two wickets only producing 11 runs, when Brown joined Syer with the total 106 for 4 wickets and brought another stand. Syer was very keen on the runs by this time and although he took no undue liberties he neglected no opportunity. On Moroney being told off vice R. W. Anderson, he smacked two of his deliveries in succession out of the ground, both almost straight drives railway end, and then put him to leg for a single, so that though the first ball of the over had not produced anything, 13 runs off 4 balls was pretty expensive, but it was cheap all the same, as the last ball pitched very short took Brown a long way out of his ground, broke away from him and upset the stumps without the batsman having made an effort to play it, the partnership having realized 49. Francis did not give much trouble, giving a very easy chance to point and with the score at 167 for 6 wickets, lunch was taken. After the interval Syer with 96 to his credit and Phillips resumed, the attack being entrusted to H.B. and R.W. Anderson Seven runs were put on as the result of a couple of overs, following which the end of the innings closed in very rapidly, Syer being bowled by R. W. and Phillips at the other end both with the score at 174. Kingsland got a single and then lost sight of a "curler," 9 for 175. Thornton rattled up 8 before Cumming, the last man, put up a leg ball at the wicket, the innings closing for 185, a poor total apart from Syer's contribution, which was, of course, the feature of the innings, being barely marred by one possible return to bowler.

Old Bedford commenced with Jacobs and A. Anderson to the bowling of Brown and Jones. Runs came smartly from the start, particularly from Anderson's bat which claimed 20 of the first 30 when Jacobs woke up knocking Brown out of the ground mid-on direction for 6 and then slapping him to leg boundary. This brought the 40 up and the separation, Brown taking his revenge by accepting a return. With Rumboll in, Francis took the ball from Jones, but though another separation was effected, it was again Brown who worked, Arthur getting late for a 'shooter.' The tale of disaster did not end here either as with the total exactly the half century, Rumboll played forward to Francis, and the ball, hanging a good deal, went an easy chance to mid-off. H. B. Anderson, who filled the vacancy, fell in the same place to a precisely similar ball a few overs later, so that with 4 of the best wickets down for only 54 runs the chances of Old Bedford pulling through were not of the brightest. Moroney joined and runs came very slowly, Brown sending down 5 maidens in succession. Then Old Bedford got another hard knock, the decisive one perhaps, J. O. Anderson falling a victim to a very smart piece of work by Syer, making 5 for 57. Moroney was taken at cover with an addition of 6 and Corry Smith yorked 8 runs later, the telegraph reading 7 for 81. L. Jacobs joined and kept his end up, whilst R. W. Anderson hit, 18 runs being put on before Jacobs lifted one to Francis at leg. Without any further addition Anderson fell tamely at point, and the innings closed for 99, Francis coming out in the bowling with the fine analysis of 4 wickets for 33, Brown's 3 being obtained at a cost of 37.

Old Bedfordians	*1st inn.*
F. Jacobs c and b Brown	14
A. Anderson, b Brown	26
E. L. Rumboll c Lace, b Francis	6
J. O. Anderson, run out	5
H. B. Anderson, c Cumming, b Francis	1
E, Moroney c Jones b Francis	6
R. W. Anderson, ct Stokes, b Brown	30
L. Corry Smith, b Francis	0
L. Jacobs c Francis, b Jones	4
W. Jacobs, not out	0
Extras	7
Total	99

B. Aires C.C.	*1st inn.*
F. E. Jones, ct J. O. Anderson, b R. Anderson	38
A. Lace, b H. B. Anderson	1
B. B. Syer, b R.W. Anderson	96
D. J. Stokes, ct substitute, b R. Anderson	3
T. A. H. Forde l.b.w. H. B. Anderson	2
W. Brown, b Moroney	14
S. Francis, ct J. O. Anderson, b Moroney	0
R. L. Phillips, b H. B. Anderson	7
E. Thornton not out	8
D. Kingsland, b R. W. Anderson	1
C. W. Cumming, c H. B. b R. W. Anderson	0
Extras	15
Total	185

Old Bedfordians	*2nd inn.*
J. O. Anderson, c Stokes, b Jones	24
E. L. Rumboll, st Syer, b Jones	6
F. Jacobs, c Stokes, b Jones	5
A. Anderson, not out	7
Total	42

BOWLING ANALYSES.

B. Aires C. C.

	b	*m*	*r*	*w*
Rumboll	70	2	36	0
H. B. Anderson	95	6	27	3
Moroney	55	0	48	2
J. O. Anderson	25	0	26	0
R. W. Anderson	69	2	33	5

Old Bedfordians.

	b	*m*	*r*	*w*
Brown	105	8	37	3
Jones	38	0	22	1
Francis	65	1	33	4

MARRIED *v* SINGLE.

This match was played at Flores yesterday and resulted in a victory for the Single men by 22 runs. Last week's rain made the wicket a very slow one and this accounted for small scores. Boyd played a patient and sound 26 not out, going in second wicket down and being not out when the last wicket fell. D. Gardom, G. Elliot and B. Anderson played a good innings making 12, 12 and 22 respectively. B. Gardom had rather hard luck in the way he was bowled, the ball rolling off his foot on to the wicket after he played it. The fielding on both sides was pretty smart all through. The following are the full scores and bowling analyses:

Married	*1st inn.*
B. J. Dillon, b G. Elliot	16
A. Palmer, c King, b Knox	0
F. Foster, b Elliot	2
A. Boyd, not out	26
J. Huxtable, c Gardom, b Elliot	1
S. Carlisle, b Knox	2
B. Gardom, b Knox	0
H. B. Elliot, b Elliot	0
L. Baugh. c Gardom b Elliot	0
R. Watson, b Knox	0
H. Dolphin run out	2
Extras	2
Total	51

Married	*2nd inn.*
B. Dillon, not cut	16
A. Palmer, c D. Gardom, b G. Elliot	2
Foster, b Knox	0
A. Boyd, not out	1
Extras	7
Total	26

Single	*1st inn.*
A. S. Willes c Foster, b Boyd	1
D. Gardom, l.b.w, b. A. Palmer	12
G. Elliot, b A. Palmer	12
T. V. Knox, c and b Huxtable	1
B. Henderson, c A. Boyd, b Huxtable	12
T. Palmer, st B. Gardom, b Palmer	0
D. King, b Huxtable	6
H. Hume, b Huxtable	4
J. Elliot c Huxtable. b Dillon	9
J. Holtum, not out	10
D. Jones, b Huxtable	0
Extras	5
Total	73

Single	*2nd inn*
A. S, Willes ct L. Baugh, b Huxtable	0
G. Elliot b A. Palmer	1
T. Palmer ct B. Gardom, b A. Palmer	1
B. Henderson b R. Watson	22
T. V. Knox ct Boyd, b Huxtable	16
D. Gardom ct Boyd b Huxtable	0
D. King run out	0
J. Holtum b Huxtable	0
J. H. Elliot run out	1
D. Jones not out	0
Extras	6
Total,	47

BOWLING ANALYSES.

Married 1st Innings.

	o	*m*	*r*	*w*
T. Knox	20	6	22	4
G. Elliot	19	7	27	5

Married 2nd Innings.

	o	*m*	*r*	*w*
G. Elliot	5	2	9	1
T. Knox	5	—	10	1

Single 1st Innings

	o	*m*	*r*	*w*
A. Palmer	16	2	40	3
A. Boyd	6	3	8	1
Huxtable	12	4	16	5
B. Dillon	2	1	4	1

Single 2nd Innings

	o	*m*	*r*	*w*
Huxtable	13	6	14	4
A. Palmer	7	1	16	2
R. O. Watson	5	1	11	1

FOOTBALL.

BANFIELD A.C.

A very enjoyable practice game of football was held yesterday at Banfield between two teams captained by Mr. A. J. Goode and by Mr. A. Harriman. After a very even game Mr. Goode's side came off victorious by 1 goal to 0. A large number of spectators including a good sprinkling of the fair-sex were present, the Tennis Tournament drawing a large number.

The interest taken in foot-ball in this Club is very keen and an enjoyable season is looked forward to.

The following were the teams:—

Mr. A. J. Goode's XI.

A. J. Goode, C. T. Moffatt, A. M. Brown, D. Watson, E. Hunter, F. C. Enright, R. Woodwell, Scharenberer. S. T. Rauger, and A. N. Other.

Mr. A. Harriman's XI.

A. Harriman, A. Rugeroni. E. Morgan, E. Patter, R. Wilson, G. Dunn, E. Hunt, F. Wilson and two others.

The first Committee meeting of the Argentine Association Football League will be held this evening at 5.15 p.m. at the offices of *Sport and Pastime*. As the business is of great importance, the presence of all the representatives of the different clubs entered are particularly requested

EDITOR'S TABLE.

Yesterday was a genuine autumn day, "soft" and balmy, with just the right allowance of clouds to temper the rays of the sun, which were fully up to summer mark and scorched ladies' faces slightly when they got the better of the clouds at intervals. All the outdoor rackets went off nicely. From tribulated Europe the news was that "Argentines" in Capel Court were a trifle tired and out of breath after their recent upward spurt. The Grandest of Old Men has written a letter to the President of the Greek Chamber of Deputies. in which he says that his letter to the Duke of Westminster was not to help Greece, but to save England from the dishonour of siding against justice and liberty. Mr. Gladstone exhorts Greece and the Cretans to persevere in their present course, and they must win, and the Powers who take part against them be discredited and thwarted. Three British Destroyers, we are sorry to say, sank on Saturday two Greek schooners that were trying to run the blockade of Crete, and this almost at the moment when the President of the Greek Deputies was reading Mr. Gladstone's letter. These schooners were taking provisions to the halt-starved Christian insurgents. What a role for British tars to sink them!!! Oxford won the University Race by two lengths and a half, having led the whole way, rowing a steady 32 strokes per minute from start to finish.

We warmly congratulate Messrs. Castro and Gache. editors and proprietors of the *Diario del Comercio*, already an important organ in our midst, on their excellent idea of opening a kind of public reading-room where bankers, brokers and the sovereign people will find the latest news, reports, quotations and telegrams. This is a Parisian idea which has taken firm root in gay Lutetia, and we may look upon its successful implantation here as another proof of the progress of this city. The locus in quo is 259 Calle Florida, where Messrs. de Boismenu and Co., agents of the famous Acetylene Gas, have their office. The room will be lit up with this wonderful gas, whose extraordinary brilliancy and cheapness have made it the most formidable enemy of electric illumination. The fabrication of the gas is so simple, thanks to the new machines imported by Messrs. de Boismenu and Co., that estancieros will soon begin to light up their distant homes with this marvellous and recently discovered illuminant. The reading-room will be inaugurated to-night at 9 o'clock, Messrs. Castro and Gache having invited the press and many leading merchants to quaff a glass of champagne on the auspicious occasion.

Our Chilian friends do not appear to get on as smoothly as they might like under their new President, although he is rather a good sort of man. The recent elections have upset the Cabinet Bus there again. This is the third Ministerial crisis the President has been treated to during his few months of office.

Some extremely touching unpleasantness has occurred in reference to the elections in the Queen Province yesterday week. Dozens of registries which were at first supposed to be legal turn out to have been grossly tampered with, and there is some talk of expelling one Deputy from the Chamber! Phew! Here's a kettle of fish—and of very old fish too.

Everything went off nicely at the review at Dennehy yesterday. The Presidential train left the Once station at 10 p.m. on Saturday night, and stopped several hours at Olascoaga station to let the distinguished travellers have a quiet sleep. General Tajes did not go. President Uriburu took the State Coach with him for the review, as he looks better and more magisterial in it than on horseback. A gentleman on horseback in a black suit and stove-pipe hat, even though he be a President with the sash of office across his breast, always looks out of place when reviewing troops.

The splendid lithographic establishment of Messrs. Gunche Weibeck and Co. in Calle San José took fire yesterday morning at 2.30 o'clock. A member of our staff who was there long before the Bomberos, says the fire was all through the principal part of the structure long before they arrived; in fact, the alarm was not given till the flames were bursting out of the whole rear part of the building. When the first and only steam fire engine—a tocayo of General Roca—got to work, about 32 minutes after he first saw the fire, the greatest part of the structure had burned out and tumbled in and the flames had reached almost to the Calle San José front. Had the wooden and corrugated iron structure been surrounded closely by like structures, a whole square would have been on fire before the Bomberos could have taken any effective measures to prevent the spread of the flames. There was very little water pressure, and the steamer only gave a water pressure of about 40 pounds by the gauge even when working with 100 to 115 pounds of steam and two hydrant lines had no trouble in overflowing the trough from which the steamer draughted its water. The fire burned itself out and the Bomberos extinguished the embers. "Nada mas, nada menos."

General Roca ought to be in town today if the provincial telegraph may be relied on for telling the truth. We join his legion of friends, sympathisers and supporters in welcoming him back, renewed and rejuvenated by the bracing mountain-air of Cordoba. We may look upon the General's return as a sign that political events are shaping, for his is the only possible candidateship for the Presidency. "Peace and Administration" again reechoes through the country, and the people feel that the last vestiges of the crisis will be swept away when the General is again seated in the curule chair of the Chief Magistracy.

Captain Jones, ex-British Minister in Lima, will be here before the end of the week on his way home, as he wishes to have a look at Chile, the Andes, this republic and distressful B.O.

On the 15th of this month there will be a fashionable influx here from learned and pious Cordoba, as all the leading dames and damsels of that city will be here on a pilgrimage to the shrine of Lujan.

The Bike Ride to San Isidro that was announced to come off yesterday by the Plata Cyclist Club had to be abandoned. Roads too rutty and slushy after the recent rain. The Garden Party in Mr. Coffin's quinta in Moron had also to be postponed for the same cause.

Yesterday was a truly tremendous day in the Argentine Genoa—the Boca. Crowds from all parts of the city and suburbs rushed in tram, train and traps to have a look at the mangled Destroyer Santa Fé. All the craft in the Riachuelo flung their best bunting to the breeze and trimmed their yards. Mihanovich and Lussich were the men of the day, and the Asti and Chianti in the hotels and "ristoranti" of the old Boca ran short, so copiously was their jolly good health drunk all day long by the tens of thousands of visitors.

The Portuguese Government has officially denied that it has leased Delagoa Bay to the Transvaal or any other country. If any one ever gets a lease of that fine Bay, it will be John Bull Esq., England.

Between the Comes and the Gones in the month of March there is a balance of Immigration in favour of the country of 4,600 souls and bodies. For the first quarter of this year the increase is 4,900 over 1896.

It appears that the present tenants of the Mansion House in London are the most popular and socially successful couple that have ever reigned there. A society paper says of them:—"While the Lord Mayor brings to the chair something of the glamour of hereditary right, his wife invests her position with still more of unwonted aristocratic flavour. For, as the former has succeeded to the paternal wealth, and the paternal office, the other has successfully secured a place in the world of fashion, such as no wife of a previous chief magistrate has enjoyed. And so to her parties come, not only the notabilities who are officially invited to meet the merchant princes (and princesses) of the City but a large contingent from the magnates of the West-end, whose footsteps have not hitherto been wont to turn towards the East. It is a question who gains most in entertainment by the novel arrangement, by which Clapham clasps hands with Chelsea and Dulwich is introduced to duchesses. Suffice it that the engaging good nature and sumptuous hospitality that have made the Phillips mansion in Grosvenor-gardens a centre of social attraction bid fair to make the new regime at the Mansion House the most splendid London has yet seen."

THE CASTELLS SETTLEMENT.

The Castells business is now definitely wound up. Mr. Uriburu for the heirs, Dr Pellegrini for the brokers, and Dr. Noceti for the three firm of Tornquist, Zemborain and Rossignole which did business with Mr. Castells (fuera de Bolsa), having accepted and ratified the basis of arrangement offered. The assets handed over to the creditors comprise 14,744 square yards in Paseo Colon, between Cochabamba and Garay, set out at $80 the yard, or say $7 per yard less than the upset price fixed by Government for the port lands, building materials thereon valued by Mr. Cremona, contractor, at $100,000, 7,500 shares of the La Plata Moles and Deposits set out at $8 each, last Bolsa quotation being $7.60, and 5000 shares of the La Plata Produce Market of undetermined value, as they do not enjoy a quotation, the total in resumen, therefore, being:

	$ m/n	$ m/n
13,741 sq. yards at $30	442,230	
Building materials....	100,000	
7,500 La Plata Moles at $8.....	60,000	
5,000 La Plata Markets say at $1	5,000	
		607,230
And deducting say 20% for loss on realization		121,446
Assets.....		485,774

Now the claims are calculated to amount to 600,000 more or less, as follows:

	$ m/n
Brokers.....	500,000
Houses.....	110,000
	$610,000

But as some of these operations are not yet closed, that is to say those in which the difference is at present in favor of the testamentaria, the amount of liabilities may possibly be decreased which is on the other hand not probable. Thus the figures read:

	$ m/n
Gross Liabilities.....	610,000
Net assets.....	485,784
	124,216

leaving a deficit of about 20%, which after all is not so bad. It must be understood also that the assets handed over do not form part of the Castells estate, but are the private property of Mr. Uriburu, who only cedes them on express condition of all claims against the heirs being withdrawn.

(WEEKLY ISSUE.)

FOREIGN INTELLIGENCE.

UNITED KINGDOM.

London, 30th (12.35 a.m.)—In the House of Commons Mr. George Curzon gave a detailed account of the Malaxa bombardment, and stated that the Greeks and rebels were now making war on the powers, and that the powers would have to send more troops.

Malta, 30th—By order from London, 600 more troops of the garrison here are preparing to embark for Crete, and will leave before the end of this week.

London, 1st.—The news published by the *Financial News* referring to a loan of ten millions sterling for the Argentine Republic is denied.

London, 1st.—The British Government has agreed with the other Powers in reference to the blockade of Greece.

London, 1st—Several of the Great Powers refuse to send any more troops to Crete. Austria and Germany are amongst them.

London, 2nd—In the Commons to-day, the leader of the House, Mr. Arthur Balfour, in answer to a question, said that Germany has sent no troops of the Line to Crete, to help to pacify the island. The German as well as the British Government is opposed to sending troops there without sufficient motive.

London, 2nd—Both Turkey and Greece ask the Powers not to interfere in the present question, as both countries are eager for war.

London, 2nd.—Mr. Balfour in his speech in the House of Commons justified the present British policy for pacifiying Crete.

Lonon, (3 a.m.)—Reports from Southport state that the sub-Secretary of Foreign Affairs, Mr. Curzon, in a speech about the Eastern question, praised the integrity of Turkey and said that the present European arrangement is the greatest progress of the times and that it is England's duty to obtain order.

FRANCE.

Paris, 29th (6 p.m.)—The Chamber of Deputies has been sitting since 3 o'clock this afternoon. Great excitement prevails on account of the debates on the Panama scandal, and an enormous crowd of brokers and financial men fill the galleries. Messrs. Maurice Rouvier, ex-Premier and Finance Minister, Clovis Hugues, Deputy for the Department of the Seine, Leopold Goiraud, Radical, and founder of the *Palace Gazette*, Felipe Jullien and Delocient, all Deputies, energetically protest against being implicated in the Panama scandals and declare that they are willing to stand on their trial to prove their innocence. The sitting continues.

Paris, 29th—After a conference with the Attorney General, M. Darlan, Minister of Justice, returned to the Deputies and said he could not ask leave to prosecute any more members of the House than those already mentioned, as there were no proofs against any others. The House then voted unanimously authorization for the criminal prosecution of Deputies Naquet, Henry, Maret, and Boyer, without admitting the guilt of these gentlemen until their trial may or may not prove it.

Paris, 29th—The Special Committees of the Senate and Chamber of Deputies are unanimous in authorizing Government to prosecute the Senators and Deputies implicated in the Panamá scandals.

Paris, 29th—The Chamber of Deputies to-night threw out by 270 votes against 268—at the indication of M. Meline—a motion demanding the immediate nomination of the special Committee of inquiry into the Panama scandals.

Paris, 30th—Deputies Antide Boyer and Henry Mayer were this morning arrested at their private residence. A warrant is also out against Deputy Naquet, at present absent from this city.

Paris, 30th—Deputy Boyer has been let out on bail. All the deputies and senators accused by Arton appear quite certain of proving their innocence.

Paris, 3rd—In the Chamber of Deputies this afternoon M. Hanotaux declared that according to information received the majority of the Cretans approved of Home Rule for the Island. He furthermore stated that the Powers would send further reinforcements to Crete were they required to pacify the Island. France will, said he, spare no effort in trying to get the reforms in the Administration of Crete carried out.

Paris, 3rd—The Government was questioned to-day in the Senate as to the political meddling of the clergy, charged by the Socialist Members. The question ended in a vote of confidence in the Government with a rider that the clergy should not be allowed to interfere in politics.

GERMANY.

Berlin, 1st - Prince Bismarck received hundreds of congratulatory telegrams on the occasion of his 82nd birthday, amongst others one couched in warm terms from the Emperor William.

Berlin, 2nd—The Emperor William will start on the 21st inst. for Vienna to discuss the Eastern Question with the Emperor Francis Joseph, before the latter leave for St. Petersburg.

Berlin, 3rd—After a brisk debate, the Reichstag voted to-day in third reading the revocation of the Law against the Jesuits.

AU TRIA

Vienna, 30th—Telegrams from Macedonia announce that a band of armed Greeks has invaded that Province and attacked a detachment of Turkish troops near Grevenaz, killling 12 and wounding 20 of them.

Vienna, 1st—Emperor Francis Joseph will leave on the 25th inst. for St Petersburg, to return the Czar's visit to him in September last. Chancellor Goluchowski will accompany His Majesty.

Vienna, 2nd—The Cabinet crisis is believed to be due to the Cretan question. It is thought that the Emperor will try to prevail on the dissenting Ministers to withdraw their resignations.

Vienna, 2nd—Telegrams from Constantinople announce that the Turkish Government is pushing ahead its preparations for war with Greece. The Dardanelles has been fortified at every important point with heavy guns. Smyrna is also being fortified.

Vienna, 3rd—Telegrams from Canea say that the Admirals of the combined fleets have allowed the insurgents on the peninsula of Aprotori to retire to the interior of Crete with their arms and baggage.

The Bashi-Basouks, however, oppose this arrangement, and will attack the insurgents if they attempt to avail of it, so fresh bloody fights are expected.

SPAIN.

Madrid, 1st—Reports from Manila state that the Spanish troops have taken the insurgents' encampments Noveleta and Ruzon. The Queen Regent was at the Theatre Alfonso XII. when the news of those two victories were received. Great enthusiasm prevailed amongst the audience when the telegram was read.

Madrid, 2nd—Telegrams from Manilla announce that General Lachambre this morning unfurled the Spanish flag on the walls of Cavite, after a hard fight with the rebel forces.

Madrid, 3rd—The latest despatches from Manilla report the rebels flying to the mountains. Telegrams of congratulation are pouring in to the Queen Regent and the Government, and rejoicings are going on in all parts of the country.

Madrid, 3rd—The Spanish cruiser Maria Teresa has left for New York to take part in the fetes on the coming unveiling of the monument to General Grant.

UNITED STATES.

New York, 2nd—The Chamber of Commerce here has sent President McKinley a report in which it shew H.E. the many drawbacks which the application of the new tariff will entail. The Chamber, furthermore, asks that the tariff be reformed.

New Orleans, 2nd—The Mississippi has caused great inundations leaving thousands of families without shelter. Many accidents are reported and help has been sent from here.

New York, 3rd—The *New York Herald* publishes the text of an interview between one of its reporters and Maximo Gomez, Commander-in-Chief of the Cuban rebels. The Generalissimo stated that his forces would only openly attack the Spanish troops when certain of victory.

TURKEY.

Constantinople, 30th—In diplomatic circles it is rumoured that the Powers are reconsidering the question of appointing a Governor for Crete. The choice of a European prince is said to be a foregone conclusion. The Russian Ambassador is opposed to the idea to the appointment of any subject of the Sultan.

Canea, 2nd—The Bishop of this diocese has written to the Great Powers in favour of the annexation of Crete to Greece, hoping they will not be guilty of the iniquity of stifling the noble aspirations of the Cretan people.

Canea, 2nd—The insurgents besieging the fort of Izzegin have raised a wall all round it. It is asserted in connection with this, that the bombardment of their encampment by European men-of-war had very little effect, as it only killed one rebel and wounded four.

Tripoli, 2nd—There was serious rioting here to-day between Greeks and natives, and also amongst the Tunisians. The Turkish troops restored order without much difficulty.

Canea, 3rd—The insurgents in Aprotori have asked the European Admirals to allow them to leave for the interior of the island.

GREECE.

Athens, 30th—There was a great public demonstration to-day at Larissa to the Crown Prince Constantine. His Royal Highness has issued a soul-stirring Order of the Day to the Army which has created great enthusiasm amongst the troops and the people.

Athens, 1st—Telegrams from Crete report that Colonel Vassos has offered to set the Turkish soldiers he captured at Malaxa at liberty, on condition that they immediately leave the Island.

Athens, 2nd—The Crown Princess Sophia and Princess Mary Magdelene, fiancée of the Grand Duke George of Russia, returned here to-day from Volo whither they accompanied the Crown Prince Constantine on his way to take command of the army. There is a rumor that the Princesses will shortly return to join the Prince on the Turkish frontier.

Athens, 3rd—There was a fight to-day between the Cretan insurgents who tried to leave the Alprotori Peninsula (with the permission of the Admirals) and the Bashi—Basouks, but the former forced their way through.

MEXICO.

Mexico, 2nd—The Mexican Congress was opened yesterday afternoon. In his Message President Porfirio Diaz declared the Government's Diplomatic relations with other Powers were on a friendly footing. H. E. proposes to increase the strength of the navy and reorganise the army.

SWITZERLAND.

Berne, 1st—The night mail train from Geneva to this city, was stopped by masked highwaymen last night. The coach carrying several large sums of money and other valuables was cleared of its contents, while the guard in charge was killed. The robbers made good their escape, and no trace of them has yet been found.

MONTEVIDEO.

Montevideo 29th.

There was a rumour in town that the U.S.S. Yantic had gone ashore. In point of fact, Captain Stirling, senior officer of American squadron, received a telegram from Captain Miller of Yantic saying that she had got stuck in the mud, and he immediately dispatched a tug to her assistance. An hour later he received another telegram saying she had got off and was all right. She had grounded on the Argentine bank above Arenal near Nueva Palmira, and got off between 3 and 4 o'clock yesterday, having remained stuck for about 3 hours.

It is reported here that the Santa Fe has broken in two. The tug which was sunk by the Argentine Government vessel had on board all of Lussich's best and strongest pumps, six in number, Lussich, who is at Maldonado, where he has an estancia, has been summoned in haste, and has left for scene of disaster.

Montevideo, 30th.

The *Razon* attacks the STANDARD on account of a letter signed "Trams" about the transport of the wounded soldiers by railway to Montevideo. The learned translator of the letter in STANDARD renders second class carriages into Spanish as "vagones de ganado". Further comment is superfluous.

In regard to the delay in the departure of the Red Cross one night last week which I stated, under due information, was owing to the unwillingness of the Railway Company to send out trains at night for fear of finding the rails torn up, the manager of the Central line informs me that my information was erroneous. The Central Railway has always been ready to send out trains with aid to the wounded at any hour of the day or night.

I am informed that the Blanco Revolutionary Committee was so hard up for the sinews of war that when Joao Francisco, the Brazilian leader, offered them 5,000 remingtons for $5,000 cash they were unable to take them.

Montevideo, 2nd.

The bad weather on Thursday caused the postponement of the ball on board the U.S. ss. Lancaster, to the great regret of a large number of people, particularly of the fair sex. This contretemps very often happens whenever the Lancaster gives an entertainment, as she lies so far out on account of her great draught, that any rough weather renders it impossible to go on board.

The Yantic arrived in port on Thursday at about three o'clock, having made the last hundred miles of her run in nine hours—a high rate of speed for the old boat. Her officers made a bee line for Charpentier's to indemnify themselves for the bad feeding up the river. While lying at anchor at Colonia they saw the Santa Fé run on the rocks, and can give a graphic account of the accident. When the Yantic ran on the mud herself the accident was due to a deaf pilot, who did not hear the depth cried by the man who threw the lead. She was not damaged in the slightest degree, and when the water rose got off easily. It is not true that Lussich's tug pulled her off; she pulled herself off and met the tug at Nueva Palmira. She remained on the mud bank altogether about a day. The accident took place off Punta Agraciada, just opposite the obelisk erected to commemorate the landing of the Thirty-Three Orientals. The Yantic wants to get rid of her yellow dog Sultan. When taken out shooting up the river he sought the shelter of a barn-yard. His masters say that he must either fish out, hait or go ashore.

H.M.S. Basilisk has also arrived from the Falkland Islands, to the great delight of her officers, who are not fond of that station. They joined the officers of the Yantic in a jovial banquet at Charpentier's.

On Thursday at half past three took place the civil marriage of Miss Mary Queen Hill, daughter of our old friend Don Lorenzo Hill, to Alfonso Rajneri, the religious ceremony following immediately. Both ceremonies took place at the residence of the bride's brother-in-law, Mr. Benvenuto. No one but the immediate relatives and friends assisted at the ceremony. The bride looked as charming as usual in a magnificent white satin wedding dress. After the ceremony her genial father led the guests to an excellent lunch and the consumption of many glasses of dry champagne to the prosperity of the newly wedded couple. They took the steamer for your city the same afternoon and will pass the honeymoon at the Tigre.

On Thursday Admiral Mudd had an interview with the Minister of War in regard to his steamer the Enriqueta, which, as I previously informed you, was taken by the Oriental Government to its service against the rebels up the river. The Minister gave him a "conforme" acknowledging having had the vessel in active service for 28 days and furthermore agreed to pay for her at the rate of 75 pounds sterling per diem. She is now on the slips for repairs which will be paid by the Government. The Enriqueta has well earned the price paid for her, as it was only owing to her superior speed that the Government was enabled to capture the fillibuster steamer "Ernestina R." which is worth at least 5000 pounds sterling.

A friend from your city informs me that the number of Orientals engaged on the rebel side in the battle of Tres Arboles is rapidly increasing and will soon reach 40,000, all the Oriental "emigrés" who parade the Calle Florida in B. Aires or loot about your city declaring that they were there.

I have just heard of the sons of an old English resident, who with 200 others set out to join Saraiva. They marched all across the country having found Saraiva They have concluded that they have had enough of soldiering and are now picking cherries in Brazil. There are rumors of an engagement in Cerro Largo and some other political rumors which are not worth wiring unless officially confirmed. No official bulletins issued.

Montevideo 3rd.

President Borda went to see the English cadet Pickering, who is lying wounded in the British Hospital. After chatting with him for a time he gave him ten dollars in case he wanted to buy cigarettes or any other trifles.

There has been a whole batch of promotions amongst the officers left of the gallant Second Cazadores.

The Chief of Police has published an order forbidding the public circulation of the Buenos Aires newspapers which comment on the actual situation here and give false news.

The Commander of the new battalion named "Presidente" has applied for permission to exercise his men by marching them through the streets. The Commanders of the Urban Guard and Prison Guard have obtained permission to exercise their men at target practice.

The Permanent Committee of the Chambers has handed in its report for the seven months it has been in exercise.

Captains Chizzoni and Lopez who were arrested on a charge of attempting to suborn artillery soldiers, have been acquitted and set at liberty by the military tribunal, the Fiscal finding that the charges were not proven.

Yesterday the popular first official of the Prefectura had a narrow escape from an individual who insisted on having a permit to embark for Buenos Aires presenting a Spanish passport not his own. Sr. Diaz saw at once that he was not a Spaniard, and refused the permit. Thereupon Lopez, such is his name, drew a knife and attacked Sr. Diaz. Fortunately the bystanders were able to seize him before he could do any harm, otherwise we should have had another brutal murder for a trivial cause, to add to the long list of such crimes. The constant recurrence of murders of late justifies the theory that there are epidemics of different sorts of crime.

A man named Rivas has been arrested for writing black-mailing letters to young ladies.

Orders have been given for the formation of a corps of military engineers under command of Major Castro, brother of Minister of Fomento.

Col. Rodriguez, prefect of Artigas, Col. Herrera and several other officers left yesterday for Paysandú.

The Customs receipts for last week of March increased considerably.

I have been informed on the best authority that the reports published in various B. Aires papers of a defeat of the forces of Gral. Santos Arribio by Lamas are absolutely false.

THE RESUMPTION OF INTERESTS.

Under normal circumstances, the decree issued by the Government last Saturday confirming the Congress law on resumption of payments of full interest on the National debt, would have produced a sharp fall in gold, or the effects of that decree would have been discounted by a steady fall for weeks, if not for months, past. In the present case no fall in the premium has heralded or followed the important decree, and the fact is worthy of attention, whilst calling for some explanation. We have seen how the law of Congress, ordering the full interests payment—a measure calculated to put down the price of gold—caused from the very outset a sharp speculation, which has proved most disastrous, since gold, instead of falling headlong, actually advanced twenty points. On the wreck of that miserable speculation, rendered all the more tragic by the sudden death of the chief dealer, on the eve of a ruinous settlement, the market now pauses, as it reads the ministerial decree that confirms that law of Congress—in other words the policy that was the pivot of the defeated speculators on and off 'Change.

It would be absurd to argue that the resumption of full interests payments is not favorable to the appreciation of the paper-currency. Such an argument could only be based on a conviction or on the stern fact that the country is unable to bear the burden of the extra service. However, in the opinion of the majority, bankers, merchants, and capitalists, the nation is able to pay this service, but nearly all agree that, since full interests payments were neither demanded, nor expected, by the creditors before the terms, so wisely fixed in the Romero Readjustment of the Debt, the forestalling of those terms is nothing short of sentimental financing and of a strain on the Treasury. This generosity on the part of the nation, furthermore, must be considered an unpardonable mistake, more so as it was discussed and voted at a moment when the whole country was groaning over the ravages of the locust invasions. In this fashion we have seen how a law eminently calculated to improve our credit abroad and appreciate our currency at home, has produced the most nugatory effects, ruining those who were rash enough to speculate on the measure, and expected to reap millions from an improvement that was suddenly transformed into crisis and distress. That speculation has passed and has left the market in a calmer and more hopeful frame of mind; not that the commercial situation has improved—far from it—but there can be no doubt that the National Government at least can pay its way and will not have to resort to the tiding-over operations that burdened the Treasury in 1895 and 1896. This may be inferred from Minister Escalante's decree of last Saturday.

It is no secret that our new Finance Minister took over his portfolio with serious misgivings. As he had his doubts as to the resources of the Government, and the possibility of defraying out of ordinary income the inflated expenditure of the Congress Budget, he called on the National Accountant to furish an exact statement of the resources and expenditure of the Treasury. Only after mature study of that document, which, by-the-bye, should have been made public, has the Minister thought fit to issue a decree that confirms the full payment of interests, and removes all doubts that might have been harbored as to the state of national finances. We now know for a certainty that the Argentine Government can meet the extra burden on the debt service, and that ordinary revenue is ample for all requirements of the Budget.

This decree, viewed in this light, should have a beneficial effect on the market at large, and, no doubt, it has; but there are many circumstances calculated to defeat any great improvement in our midst. At best, the decree of the Minister will merely act as a brake on any sharp, rising tendency in the gold premium, as the market is hampered by the wholesale losses in Santa Fé and Entre Rios, the collateral business embarrasments in all quarters, and last, not least, by a shortage in our production that must seriously affect the country in general and the gold market in particular. This is the logic of the market—at times it is at fault, but in this case it is daily confirmed by the march of events.

A VOTE OF CONFIDENCE.

The great money market of the world passed yesterday a vote of confidence in favour of the Argentine Government. The fact has rivetted the attention of the civilized world, and we beg to congratulate Argentina in general and Minister of Finance Escalante in particular on the compliment. According to our telegrams from London, the decree of the Argentine Government confirming the law of Congress that provides for full payment of interest service on the national loans has caused a rise of over thirteen per cent. in Argentine securities. In a financial focus, like that of London, where fluctuations are reckoned by fractions, and panics and booms only reach ranges of five to ten points, such a fluctuation as that witnessed yesterday in Argentine bonds must have caused a sensation: and this is all the more significant as, owing to the war cloud in the East, the threatening state of affairs in South Africa, the war in Cuba, and many other political factors, all stocks and shares in Europe are depressed—Argentines alone are booming.

Yesterday's rise in Capel Court affects the following Argentine loans:—

Loan	Amount $ gold
English Loan 1824.....	837,935
Railway Loan.....	1,892,218
Nat. Bank, do. 1882.....	7,416,360
Treasury Bill Conversion.....	2,949,156
Hard Dollars do.....	12,334,291
Cent. North Ry. 1st Series....	18,991,224
Do 2nd "	14,432,947
B. Aires Port Loan.....	6,978,888
Consolidated Loan (42).	42,228,720
City Improvements do.....	31,875,000
Nat. Bank do, 1886.....	9,512,000
B. Aires Loan.....	18,517,403
Public Works 1885.....	32,213,280
Conversion Loan 1888.....	25,351,600
	231,531,000

A 5% rise on the above aggregate in 24 hours is a record in the London money market, and must put all Argentine bondholders in the best of humor.

It may interest our readers to know what rate of interest and what amount of interest the Argentine Government paid on the above under the Romero settlement, and how much it will pay from beginning of July next.

The following is the comparison, viz:—

Loan	Romero Settlement Interest	Amt.	From July 1st next Interest	Amt.
	%	£ stg.	%	£ stg.
Eng. Loan.....	3.60	5,986	6	9,975
Railway do	3.60	13,516	6	22,526
Nat. B. do.....	3.00	44,145	5	73,575
Public Works do..	4.00	303,281	5	379,100
Nat. B. do....	3.00	56,620	5	94,365
Treas. B. do.....	3.00	17,555	5	29,257
B. Ayres do.....	2.70	99,241	4½	165,333
Conversion do.....	2.70	135,818	4½	226,353
Hard dol. do.....	2.10	51,393	3½	85,654
Cent. N. Ry. do 1	3.00	113,044	5	188,405
Do 2nd.....	3.00	85,912	5	143,184
B. Ayres Port.....	3.00	41,542	5	69,235
City Imp. Works..	4.00	252,977	5	316,220
Consolidation.....	5.00	419,651	6	503,580

The service under the Romero re-adjustment up to 1896 was £1,550,635 stg.; since then eight to nine millions more Morgan Bonds were issued, and the service up to July 1898 should be 1,640,635 stg.; but, since Congress has ordered full interest service, the annual interest running on the above loans from July 1st next will be £2,306,765 stg.—or £646,130 more than under the Romero Settlement—a magnificent Argentine present to the bondholders.

The following were the telegrams received yesterday:—

London, 30th—There was a marked rise in Argentine stocks to-day on the Exchange, and at the closing hour Fundings had risen 4¼, Morgans 5⅛, and the city of Buenos Aires Drainage Bonds 4¼.

This remarkable rise is due to a letter from the Argentine Minister, Dr. Luis L. Domínguez to Lord Rothschild, chairman of the Argentine Bondholders' Committee. The Argentine Minister states in his letter that on the 27th inst. the Government in Buenos Aires decided to carry out the law of Congress for the resumption of full payment of interest on the debt—in other words the Government will begin paying the full interest on the fourteen loans, forestalling by one year the terms specified in the Romero Readjustment. Lord Rothschild, in an interview with a newspaper representative stated that the Argentine Government knew better than its creditors what it should do to pay its pending engagements. At the same time he expressed a hope that some decision would be arrived at with regard to the Provincial Bonds.

London, 31st.—The *Times* comments on Minister Domínguez's letter and states that Argentine credit will gain materially, thanks to the new measure, which prepares the way for unification and perhaps the conversion of Argentine debts after the redemption of the high-interest loans. It trusts that the Argentine Government will refrain from doing anything to injure its credit.

THE FALL IN GOLD.

A good many people threaten to go off their heads in the sharp and sudden fall in gold. Carried away by impulses of the moment, they forget that the causes of the rise in gold since last August have not yet been removed, and that the violent ups and downs that we have witnessed since then are merely speculative effects that temporarily affect the mighty current that has been steadily driving up the premium. Speculation tries to force the pace and often succeeds for a short time, but in the long run the market always asserts itself. Last December we saw a great pool formed to put down the gold premium on the strength of the new financial programme framed in Congress; the market, meantime, was drifting into a heavy rise owing to loss of crops by locusts and bad weather. The pool managed to keep gold down for a month, but then came the rush, the rise, and in its train the ruin of the clique. The very efforts to force down the market acted on gold like pent-up gas, and the reaction drove the premium as high as 216 %. We have seen the flow and now we are in the ebb; it is simply absurd to think that this ebb will continue, and the current of the market completely change, whilst we have still before us the dismal liquidation of last year's losses in wheat and maize, the winding-up of all the extraordinary expenditure incurred during the war-scare, and the burden of an excessive national budget.

This year has a very heavy task still in store, too heavy, in fact, to warrant the explosion of optimism that has taken place in the last twenty-four hours. We do not underrate the great influence of London on this market, and we are not blind to the fact that the sudden rise in stocks in Capel Court is the direct cause of the sharp fall in gold in Calle Piedad—such is the intimacy of interests between the two markets. But when we consider that the Argentine Government has confirmed the law of Congress whereby full interest shall be paid on national loans, we are not surprised that securities in London should advance ten points; what does surprise us is that the advance—ten points in Fundings has not been maintained, for yesterday's cables announce Fundings at 84. If gold has fallen

in the Buenos Ayres market on the strength of the rise in stocks, we confess that this is a very flimsy basis.

Let us take the facts of the case to see how far Argentine credit has improved by the sanction of full interest payments. Under the Romero Settlement Funding Bonds earned 5% interest per annum and were quoted at 80%. From July next these Funding Bonds will earn 6%, and in due course of the year should be worth 96—yet to-day, after rushing sdduenly to 89 and 90, they stand only at 84. The improvement, therefore, so far as our national credit is concerned, is of an infinitessimal degree. This is no basis for a fall in gold in our market. But we shall waive this point.

Granting even the moral effect of an advance in stocks in so far as it improves the credit of the National Government and enables it to pay its way under more favorable conditions; we shall go further: granted that the National Treasury will meet with every facility to close up the deficits of previous years and cover all the expenditure of this year—all this would only go to prove what we have said for the last two months, but there still remains the melancholy fact that, whilst the Government may be in comparatively easy circumstances, the market will be in the throes of crisis. The term crisis may be deemed too strong, but it would be idle to conceal the fact that the whole business of the country has been shaken by the heavy losses of the farmers, and the effects we see in the long list of embarrassments daily chronicled. We believe that for the next five or six months distrust will be rampant, and that this state of affairs precludes any falling tendency in the gold market. Add to this the uncertainty of next season; should the locusts return or unfavorable weather spoil the crops, the ruin in agricultural circles would be complete.

Much as we would hail a fall in gold, we fail to see on what grounds such expectations could be based; the situation is unfavorable, and the future is uncertain. It is decidedly premature to talk of the change in the market, and of a further 'degringolade' in gold.

GOLD DURING MARCH.

We have often written on our tablets that this is an exceptional country and an exceptional market, and we could not ask for a more eloquent proof of our statement than the march of the gold market during the last thirty days. As far back as November, our readers may remember, a reckless speculation, headed by one of the most daring dealers, began to put down the price of gold under the stimulating influences of a propaganda in Congress in favor of a resumption of the payment of full interest on the national debt. That campaign, ostentatious in its opposition to the Finance Minister, Dr. Romero, was the great lever of the speculation for a fall in gold, and much as the fall of the Minister was desired, that aim was subservient to the still greater ambition to force down gold and rake in millions in the fall.

It seemed a foregone conclusion that the resumption of interest service would much improve the credit of the country and "ipso facto" appreciate the value of the legal currency. The wide-awakes, who knew all that was going on in the lobbies of Congress, who could forestall the issue of the debates and count the votes in favor of the Full Pay Programme, did not lose time, and they sold gold by the million for end of January, February and March; they would not sell much for cash, as they had little money and less credit, but they operated largely on long dates. The game seemed very simple—a mere question of raking in differences out of a foolish market. But all saw through the cards that were played, and the fools of speculation were caught in their own meshes, with millions sold and no credit to help them. A crucial moment came in February, when the chief dealer suddenly died on the eve of the liquidation, but the bulk of his business was already carried over to end of March. Under the circumstances, with a cornered bearish speculation, with the demise of the principal speculator, and with a threatening settlement looming for the 31st March, it was no wonder that the whole market bought gold, believing that in all these difficulties the premium was bound to rise like a balloon.

The very magnitude of the purchases of gold defeated the rise in gold, and the arrangement of the Castells liquidation sufficed to turn the whole current of the market, and cause a fall of several points, thus upsetting all the calculations that were made at the beginning of March. The market at large may be congratulated on the result of the month's speculation, but it must not be forgotten that the banks were the principal factors in such a happy result, as they cut down credits, made paper money tight, and clipped the wings of speculators.

The tightness of paper money helped to put down gold and acted as a powerful brake upon the speculation: this we see particularly in the volume of the gold business, which during March was considerably under the figures of February. The following table gives the volume of the speculation during March:—

March	1st Ring	2nd Ring
	$ gold	$ gold
3rd	731,000	306,600
4th	645,450	251,000
5th	866,200	453,644
6th	1,075,000	294,500
8th	767,000	484,000
9th	845,500	148,872
10th	688,000	513,200
11th	1,069,900	586,800
12th	992,988	444,500
13th	1,079,000	414,000
15th	1,204,500	446,000
16th	775,200	460,000
17th	822,500	430,000
18th	843,200	375,000
19th	727,800	438,000
20th	1,071,000	271,500
22nd	793,000	347,600
23rd	380,560	482,500
24th	1,057,200	244,000
26th	933,200	379,800
27th	1,058,000	404,000
29th	1,174,000	441,000
30th	937,500	676,764
31st	1,431,000	—
Total	21,914,193	9,413,280

Resumen,	$ gold
First Ring	21,914,193
Second Ring	9,413,280
Total	31,327,473

This is a beggarly business when compared with the 46,000,000 $ sold during the month of February: in fact, we must go back to 1895 to find a precedent for such a dull month as March, viz:—

	1895	1866	1897
	$ gold	$ gold	$ gold
January	32,729,000	32,825,000	40,156,000
February	26,196,000	37,790,000	46,168,000
March	28,284,000	38,640,000	31,327,473
April	31,190,000	37,500,000	—
May	34,960,000	35,710,000	—
June	25,708,000	32,393,000	—
July	24,888,000	38,577,000	—
August	25,721,000	38,626,000	—
September	34,658,000	48,927,000	—
October	29,686,000	40,538,000	—
November	28,035,000	36,130,000	—
December	28,646,000	41,081,000	—

The daily averages of gold sold on 'Change since 1895 were as follows.—

	1895	1896	1897
	$ gold	$ gold	$ gold
January	1,258,000	1,318,000	1,678,000
February	1,247,000	1,617,000	2,007,000
March	1,131,000	1,545,000	1,283,000
April	1,356,000	1,561,000	—
May	1,457,000	1,405,000	—
June	1,2..,000	1,408,000	—
July	957,000	1,484,000	—
August	1,028,000	1,545,000	—
September	1,386,000	1,357,000	—
October	1,099,000	1,503,000	—
November	1,205,000	1,505,000	—
December	1,146,000	1,643,000	—

Whilst business at the ring in March ruled inveterately dull, prices remained remarkably steady, when we consider all the doubts that surrounded the upshot of the Castells settlements. The month opened with the premium at 212.80%, highest rate, and closed at 205%, lowest rate of March, comparing with previous months, as follows:—

	January	February	March
	Premium	Premium	Premium
1st	—	193.00%	—
2nd	183.40%	—	—
3rd	—	200.50	212.80
4th	184.30	199.80	209.50
5th	186.60	200 00	211.00
6th	—	202.00	211.00
7th	187.60	—	—
8th	187.80	209.50	209 00
9th	187.00	206.70	209.50
10th	—	205.50	209 00
11th	185.60	207.10	207.80
12th	185.40	210.80	207.90
13th	185 60	214 50	208.20
14th	185.30	—	—
15th	186.30	213 00	210 40
16th	186.70	215.50	211.40
17th	—	212.50	211 80
18th	188.10	212.50	211.80
19th	186.20	210.50	210. 0
20th	187.80	210.50	208 50
21st	188.50	—	—
22nd	188.40	270.50	208.00
23rd	187.90	208 80	208.80
24th	—	208.80	210.30
25th	187.70	208.50	—
26th	188 40	213.00	208.50
27th	188 30	210.50	207.70
28th	188.10	—	—
29th	188.80	—	209.40
30th	190 90	—	208.70
31st	—	—	205.00

Resumen			
Highest	190.90	215.50	212.80
Lowest	183.40	193.00	205 00
Average	187.13	207.00	209 43

The monthly averages show that gold is rising slowly, but steadily. The general opinion in the market is that, making due allowance for the erratic and short-lived ups and downs caused by the speculation, we shall see up to the end of June a gradual rise in the gold premium, and everything points in that direction. But, as we have said above—this is an exceptional market which often defeats all logic.

A SENSATIONAL MISSION.

The sensation of the hour is the arrival of ex-President General Don Maximo Tajes on a special mission of the Uruguayan Government. This confidential mission has excited great surprise and curiosity in Uruguay, and to gauge its political significance on this side of the river we must imagine a combination of circumstances that should culminate in the appointment of General Roca as confidential Envoy to the Banda Oriental Government. This will give us an insight into the importance of the Uruguayan Envoy and his instructions, and no wonder it all Montevideo is on the "qui vive", wondering at the dispatch of such a mission, and its causes.

Amongst the prodroma that have led up to this startling appointment of a Confidential Envoy to Argentina, there is one that cannot have escaped public attention and comment. We refer to the significant fact that for over two years the Argentine Government has not thought fit to fill the vacancy in the Argentine Legation in the Mount. The appointment of Don Alejandro Paz as Argentine Minister to Uruguay is not a fortnight old, and up to the moment of writing he has not yet presented his credentials. It is, therefore, a coincidence that on the appointment of a Minister to Montevideo, after such a long vacancy in a most important legation, Uruguay should think it necessary to confide to a special envoy of the political importance of General Tajes a reserved and confidential negotiation. The intention of the Banda Oriental Government is very eloquent, since in the ordinary course of diplomatic relations this mission should have gone through the medium of the actual Uruguayan Minister Plenipotentiary and Envoy Extraordinary, H. E. Mr. E. M. Frias, a diplomatist intimately connected by social, political and family ties with both sides of the Plate, and enjoying the particular esteem of the Argentine Government and of the Argentine people.

Thus we can analyse in the negotiation entrusted to General Tajes a wish on the part of President Borda to lend the greatest possible "éclat" to this secret mission, as well as a special act of deference to Argentina. What can possibly prompt such an extraordinary and sensational diplomatic exhibition? Must we infer that there were graye political reasons to account for the two years' vacancy in the Argentine Legation in the Paso Molino? There can no longer be any doubt that there was diplomatic friction, and of some grievous nature—and herein we can trace another rare coincidence—that the vacancy in the Paso Molino Legation should tally exactly with the Chilian war-cloud in this country and West Coast diplomatic intriguing in Montevideo!

It is now a case of "El secreto á voces," on the two banks of the Plate, and both Uruguayans and Argentines may now pick up the sybilline leaves that are being scattered in Montevideo and Buenos Ayres. It is idle to disguise that there has been a serious breach between the two Governments, and it was not from motives of purely home politics that the Uruguayans, in a fanciful stretch of "haute politique" bought Mauser rifles and Bange guns to defend the Mesa de Artigas. Not all the moonbeams of diplomatic palaver will lessen the strong glare of a "faux pas" that has culminated in the present sensational mission from the Uruguayan President. The distinguished confidential Envoy does not come to us in a toga in the folds of which he carries the last word of fair Uruguay to beloved Argentina—no, he comes in all his regimentals as if sauntering into his own barracks amongst his comrades in arms. A steadfast friend of Argentines, by whom he is esteemed, no better man could be chosen for what we suspect is a diplomatic "amende honorable," but what Argentines in their chivalrous and brotherly spirit will regard as the long-expected, so longdelayed out-stretching of the hand of good-fellowship, and the sealing of a compact that will relegate from these shores all attempts at Punic intriguing and finessing. When the Arcana are known—if they ever be disclosed—we may venture to say that the blood at Tres Arboles was perhaps not shed in vain. Perhaps we are mistaken—we hope not.

THE URUGUAYAN REVOLUTION.

April 2nd

All Uruguay is breathlessly awaiting the long looked for encounter between General Arribio's veterans and Lamas' recruits, which will in all probability decide the day in favour of one or the other parties. Lamas has had sufficient time in which to drill his men, receive fresh supplies of arms and ammunition, and otherwise get ready to face Government troops. He has at present between 5000 and 6,000 men. Out of this division 4000 are cavalry, well equipped and fairly drilled. It is asserted that the rebel leader has several field pieces worked by competent gunners, and that his infantry and cavalry are commanded by intelligent officers. Aparacio has effected a junction with Lamas near Arroyo Tavariras, in the department of Cerro Largo. Lamas is well at home in this piece of Uruguayan territory, as his companion Aparicio knows every inch of it. The encounter between Government troops and rebels is now a question of moments, as General Arribio's vanguard has already exchanged a few shots with Lamas' rearguard. The latter's movements since the battle of Tres Arboles clearly show that he is allowing the enemy to follow him, and will entrap him as he did General Villar. Arribio is, however, an officer with a much cooler head, and less rashness about him than Villar, and will not probably be eager to engage the enemy, unless certain of either completely defeating or seriously maiming him.

Later telegrams from the seat of the revolution report that Lamas has defeated General Arribio, and captured his artillery, no details of the battle have come to hand.

April 3rd

Although our own correspondent sends us news which will he found in our telegram columns, we think the following will be of interest to our readers. Teles grams from the very centre of operation report that Colonol Beltran, Commander of General Arribio's vanguard, was defeated on Thursday by Lamas's rearguard. It appears that Beltran engaged the rebels misjudging their numerical strength, with the result that he had to fall back, losing several soldiers killed and wounded, and a number of field pieces into the bargain. General Arribio has ordered a general halt, as the roads are one mass of slush and mud.

Meanwhile Government has received ammunition for the Bange and Canet guns, which were useless up to the present. As they were sent out here without the principal thing, ammunition.

All the officers who took part in the battle of Tres Arboles are to be promoted.

Colonel Flores yesterday visited the soldiers of his battalion who were wounded in the fight of Tres Arboles. The gallant officer distributed money and clothing.

The cadets of the Military School have been promoted to the rank of Sub-Lieutenants and will get their commissions in the different regiments recently created.

CARBUNCLE OR ANTHRAX.

Now that this terrible disease, fatal to man and beast, appears to be extending over the country, instead of being, to a great extent, confined to the province of Entre-Rios, where it has been known to exist for many years, a few words as to its nature, symptoms and history may not be uninteresting to the readers of the STANDARD. To the writer, Anthrax has a special interest, as the Bacilli of this disease were the first microbes which he ever saw under the microscope, and, therefore his first introduction to that terrible army of minute beings, on the borders of the animal and vegetable world and yet a little way within the frontier line of the latter, which wages relentless warfare upon what we delight to call the higher forms of life, as if the higher forms of life were not rather the happy hunting ground and prey of what we contemptuously designate as the lower organisms. Anthrax is a disease with many aliases. Like a cunning and daring criminal, it operates in various countries and is known by a different name in each, nay sometimes it has two or three names in one country. Its scientific name is Anthrax, from a Greek word meaning coal or charcoal, the name having reference to the peculiar black tumours and black tarlike blood that characterise the disease. These features have caused it to be described as black quarter in English, "charbon" in French, "carbone" in Italian. From the carbuncles which develope during the progress of the disease, it receives its names of Carbuncle, carbuncular fever, "carbunculare", etc. From the enlarged and diseased condition of the spleen it is called splenic fever, 'lobado', 'maladie de sang', 'milzbrand', 'miltovuur', etc, and lastly it has certain local names as Texas fever in America and Cumberland disease in Australia.

In the Argentine Republic it is known as 'grano malo', 'carbunculo', and 'tristeza'.

When the disease attacks man it is called malignant pustule or woolsorter's disease, the former name referring to a prominent symptom, the latter to the fact of its frequent occurrence amongst those who have the handling of wool, as although in this country the disease attacks cattle, in some other countries sheep are the only sufferers. Speaking in a general sense it will attack almost every animal, domesticated or wild. For some unknown reason rats and birds are very difficult to be infected with it, and poultry can only be successfully inoculated after having received a cold bath. Frogs on the contrary require a warm bath. Rats and pigeons are said to die after the seventh inoculation. The disease has been known from the earliest historic ages. It was the "ignis sacer" of the Romans, and most probably the plague of boils and blains which Moses called down upon the unfortunate Egyptians in the days of old. If a fellow feeling makes us woudrous kind, we in Argentina ought to sympathise with the ancient Egyptians, as we have at the same time two of their worst plagues, "grano malo" and the locust. Who the modern Moses may be who is calling down these plagues upon us might be a useful subject of enquiry by a Lord High Commissioner specially appointed for the purpose.

The cause of this disease is the development, in the animal attacked, of colonies of bacteria or microbes of the species known as "Bacillus Anthracis". They are found in the blood as exceedingly minute transparent rods; but, when cultivated in broth, they assume a characteristic filamentous form, the entire cultivation appearing like a fleecy cloud. Inside the rods, spores are produced, which are probably the chief sources of infection. These rod-like bacilli were first seen in 1850 by a Frenchman, Davaine, and the spores were described by Kock in 1876.

One of the most serious characters of this microbe is that it can live outside the animal organism, and on the ground like an ordinary vegetable. The bacilli and their spores are received into the body of the animal which they attack either through the stomach with its food or externally through coming in contact with wounded surfaces and thence passing directly into the blood. It has been proved that even if the body of a dead animal be buried and decay below the soil, the earth worms will bring up the germs to the surface and so reproduce the disease.

Hence it is that camps which have borne cattle afflicted with Carbuncle, sometimes become so infected as to bear a permanently bad name.

The bacteria of carbuncle require air for their due reproduction. Hence, if an animal die from carbuncle, and the body be opened, the bacilli of anthrax will grow alongside the putrefactive microbes, and the camp will become infected. If the body be not opened, and there is no access of air, only the putrefactive germs grow and the disease germs die. Hence the importance of burning the bodies of all animals which die from the disease, and not attempting to skin or open them. As a certain quantity of spores are present in the discharges from the animal, there is always plenty of material to spread the contagion. It is believed that in this country the "garrapatas" are the bearers of the disease from animal to animal. This is exceedingly probable. It has been proved over and over again that after cases of carbuncle in the camp men who have never been near the carcases are infected. In these cases no doubt the flies and tabanos are the bearers of the disease, producing spores.

The symptoms of carbuncle vary in different countries and in different animals. They also vary much in intensity. Cattle usually exhibit premonitory symptoms of low spirits, restlessness, loss of appetite, weakness, in short, such as are implied in the expression "tristeza"; sometimes the progress of the disease is so rapid that all is over in twenty four hours; sometimes it is even more rapid—animals which are to all appearance well at night are found dead in the morning—occasionally, however, the progress of the disease is slow and death may not occur for four or five days. It is to this form of the disease, in which the premonitory symptoms are specially marked, that the name "tristeza" is usually applied.

The post mortem appearances are remarkably characteristic. The blood is altered in character. It becomes very liquid and dark coloured. Under the microscope the red corpuscules are seen to be altered in form and to have undergone a process of disintegration so that the blood refuses to coagluate. Under these circumstanses it exudes into the tissues, which become stained and distended. The spleen is the organ which shews this most prominently. It increases to three or four times its normal size and weight. The bowels also and lungs usually shew signs of the effusion of blood into their tissues.

But the best and clearest evidence is the microscopical appearance of the blood, which under a power of 500 diameters shews clearly the bacilli in the form of small straight rods, sometimes containing round spores, scattered amongst the deformed red corpuscles.

The absolutely demonstrated bacilloid nature of the disease shews us however how it may be, if not cured, at any rate guarded against. Owing to the discoveries and experiments of the late M. Pasteur, stock raisers can protect their flocks and herds by vaccination from the attacks of the disease, and at the present moment some few herds of cattle in this country are so protected. The *Revista Veterinaria* has given several accounts of successful vaccination against carbuncle. The Australian Government issued in 1889 a "blue book" demonstrating the efficacy of Pasteur's Anthrax Vaccine as a preventive against the Cumberland disease in sheep; and our estancieros have themselves to blame if they neglect to use preventive vaccination, and see their herds decimated again and again by this terrible disease.

It is no part of the writer's object to prescribe remedies for the disease when it breaks out: that is the province of the veterinary surgeon. The writer's object is to emphasize the fact that the disease is preventible, and that estancieros who neglect to vaccinate their herds, in infected districts, and to take due precautions for the absolute destruction of diseased animals, are personally responsible for the spread of the epidemic, which is not merely fatal to their stocks, but puts in danger the lives of all those who are by their occupations brought in contact with the suffering animals.

The question of the danger of using as food the flesh of animals which have died from carbuncle appears to be an open one. Most probably if thoroughly cooked there would be no danger whatever; and cases have been known, where scores of people have taken of the diseased meat, without evil results, the bacilli being destroyed in the stomach. But if the meat be not thoroughly cooked, then there is great danger to the health of those who partake of it. In Santiago del Estero there is now going on an epidemic of *tristeza*; and, until the infected cattle were absolutely prevented from being used for food, an epidemic broke out amongst the people of the city, with symptoms of typhoid fever. According to Dr. Martinez, who was commissioned by the government of the province to study the question, the disease amongst the townspeople was due to the unhealthy state of the meat supply. The importance of the epidemic cannot be exaggerated. It appears to be spreading all over the cattle raising provinces, and to be as disastrous to the estancieros as is the locust to the agriculturists.

A. Stuart Pennington.

THE QUEENS REIGN.

To the Editor of the STANDARD:

Dear Sir,

It there has been some hesitation in seconding your admirable suggestion regarding the "Sailors' Home", I think it may be in some measure owing to the fear that the Institution will not be self-supporting, and form another permanent drain on our resources, of which we have sufficient already. I would suggest that it be connected with a "merced" of land; land is still to be had here in the River Plate for practically nothing, with the certainty that in quarter of a century or so (nothing in the life of an institution) it will be worth per acre more than it now could cost per league; so that it could look forward at an early age to be not only independent, but opulent. This same suggestion refers to the school under the Direction of the Bishop's Council, and if both these affairs can be made self-supporting, and are both useful, let us have them both. Founders' shares (for large amounts) could be issued, to be returned with interest when a surplus was reached. In questions of this sort I fear we foreigners do not often take into consideration how to benefit the country that gives us hospitality, this being a question not so much of duty or obligation, as of good taste. If that point of view could only be included in these schemes, how much more sympathetic they would be, and what a much more scientific basis they would have. In the sailors home for instance, what opportunities would be afforded to select individuals that would make good settlers and have land of our own on which to settle them in a way most in accordance with their abilities, always aiming at making the land worth, as I say, per acre what it cost per league; we cannot fail to benefit the country as well as ourselves, and it is wonderful what a little well directed effort in the way of high class immigration is capable of doing in this way. "Sailors" it should be remembered, are not the unsophisticated class they used to be, having given place to engineers, and mostly Scotch, the most useful class of immigrant that we can imagine, capable of turning his hand to anything. A well selected nucleus thus artificially started on correct lines might be the means of inducing a spontaneous current of settlers such as would otherwise never take place and which would make us all open our eyes. The aim I think should be to put these institutions on such a basis that the benefit they are destined to be to the country generally would become apparent, and that in view of this, our foreign Banks and Railway Cos. might come forward as founders. These Committees being honorary founders, have the advantage of having their property managed gratis (no small afiair) and if honorary management is not always the best it is never the worst and is always free from fraud.

The school scheme opens enormous possibilities in the way of doing good. No doubt it would initiate a better ideal than at present exists as to the conduct that becomes foreigners in a foreign land. This is too large a subject to go into here, but the treatment of which British companies sometimes have to complain here, originates from deficiencies in this connection, which might be avoided.

Hoping these loose ideas may not be unacceptable.

Yours respetfully,

Anglo-Argentine.

THE AMERICAN TARIFF.

To the Editor of the STANDARD.

Dear Sir,

Since the conversation we lately had upon the polemics aroused in the Press about the new tariff in the U. States, especially in what pertains to the duties on wool, several conversations I had with prominent importers and manufacturers in North America came back to my mind. Besides that, being interested myself in the promotion of North American trade with Argentina, while in America lately, I had my attention naturally attracted to the various gossip concerning the new tariff which, as every one, approvingly or disapprovingly, expected, was to be strongly flavored with protectionism.

From the above-mentioned conversations I distinctly deducted two things; viz., first of all, there are only a few classes of Argentine wool which are bought in the States, the most important of which is the one for the manufacture of carpets. Second—and this every man interested in this matter in New York knows—no matter how heavy the duties of wool may be, said classes of wool will always be bought in Argentina with the best chances of increasing as the carpet trade increases in America.

We can then deduct from this that there is no reason whatever for the producers of wool in this country to feel damaged by the new Tariff.

Yet this new Tariff, "unsolicited", but "accepted" by the North American people, unhappily seems to irritate and arouse a certain feeling of retaliation in this Republic. At first sight, one might think it ought to be the right thing for the people here to get even with the States by retaliating with another unwise Tariff, but, on second thoughts, and second thoughts are always best, it is impossible not to see things in another light.

The general feelings of North Americans are not for an unwise Tariff of sorts called protection.....and to prove it I can put forward the defeat of the Republican Party in 1892; it is that very adverse feeling of the majority of Americans that elected Cleveland then, and that was indeed a solemn verdict given by the Nation against the unwise ideas of a protectionist platform.

Cablegrams and mails brought to this Republic the outlines of the tremendous struggle of the last election in the States, and every wise man in the Argentine knows that between the two evils, viz.: the Silver platform of Bryan and the protectionist prochivities of McKinley, there was only one choice, and that was for the man whose platform was to keep intact the honor of the Nation by standing firmly for the Standard of the World: Gold! There was not a single intelligent elector casting his vote at the polls who did not think of the cloud of Protection, but the honor of the Nation was at stake, and the vote had to be cast for the champion of that honor, no matter what the detect, of his platform might be. This I merely say in order to prove to our Argentine Brothers, that it was not an inclination for an unwise Tariff that made the Americans vote for McKinley.....it was simply to avoid the good deal worse evils and calamities that would have come from the triumph of the silver candidate.

It would be foolish to think that an unwise Tariff might be the popular ideal or even the thought of the American people: no one had a better chance of judging in the past few years than myself of the absurdity of such an idea. If there is a Foreign Country which the United States is anxious to please and get into closer relations with, that country is this progressive land, with which they recognize a great affinity of ideas and destiny.

Cultivated Americans, although thousands of miles away and hustling as they always are, follow with the greatest interest the rapid progress of this Republic, and very few ignore the fact that Argentina is and will be to this South American Continent what the U. S. is to the Northern one.

Had the great Statesman J. G. Blaine lived, treaties of reciprocity and very close relations would be now existing between the sister Republics. His feelings and ideals, were the feelings and ideals, of the American people at large..... but all that death did not allow the great Statesman to accomplish will become a reality in the near future, because there is no barrier to stop the will of Nations.

For each one of us North American, or Argentine, there is a duty, and that duty is to do our very best in our small radius for the noble promotion of good and friendly feelings between the two countries, and this is why I took the liberty of calling your attention to the fact that the U.S. people are not for an Unwise Tariff, but that unwise as the one in question may be, it will not hurt in the least this Country.....there is not a single American who would be willing to advocate a tariff liable to spoil the hard work that they are constantly doing towards closer relations with Argentina.

E. de Gris.

MONTEVIDEO.

April, 2nd.

The strict surveillance of the Oriental authorities at the port sometimes gives rise to amusing incidents. The other day an officer from an American man-of-war was stopped by certain persons, who evidently thought that he would make an excellent soldier or marine guard. His utter ignorance of Spanish saved him from a fine chance to collect damages from the Government, and also saved the Republic from an unfortunate diplomatic incident.

But the most laughable incident was that which happened to Captain Murrayvitch of the Eolo on the occasion of his last trip here. He was going to the mole, dressed in mufti, along with the agents of the Mihanovitch Company. The agents were allowed to pass, but Captain Murrayvitch was stopped. "Where are you going? On board?" "Yes," "Have you a permit." "No". "Then you can't pass here. You must go to the Capitania and get a permit." But I am the Captain of the Eolo". "Well, that's a new dodge and very ingenious, but it won't work here." The officer then called a sailor of the Resguardo and asked him if he knew the Captain. No, he did not know him. "You see, you are not known. You cannot pass." "Will you allow me to call a boatman to give him a message to the Eolo?". "Certainly." The boatman being called amidst the derisive laughter of his fellows who were all enjoying the joke, Captain Murrayvitch said to him: "Go on board the Eolo and tell the head engineer to put out the fires and tell the Commissary to haul down the Blue Peter, (the signal of sailing) The officer then began to think that there might be something serious in the matter, and, with a changed tone, he invited Captain Murrayvitch to accompany him to the Capitania. As they entered, the authorities greeted Murrayvitch: "Hello, Captain, you are off again for Buenos Aires. How are you? and similar expressions The too vigilant police captain hid his diminished head and after making the necessary excuses departed, a sadder and a wiser man.

For two days past I have sent you no telegrams as there was no news worth wiring. I might have sent all sorts of rumors that are going about in regard to battles in Cerro Largo and a landing of a rebel expedition in Rocha, but as these rumors bore little appearance of truth and were not confirmed I preferred to say nothing. There have been no official bulletins issued, and the heavy rain that was falling did not tempt me to run about in search of special information.

Stand-by O'Gorman.

BANK OF URUGUAY.

The balance-sheet of the Bank of the Republic of Uruguay for February is as follows:—

Credit—Unissued shares of 2nd Series, $5,000,000. Unissued Bonus shares, $2,000,000—Various debtors of head office and branches $5,116,601.84. (In January, $5,537,781.)—Guarantees of Judicial deposits. £260,000 of Consolidated Debt of 40.90, $499,795—Cash in hand, $2,350,365 98 cents. (In January $1,827,008.)—Total $16,868,196 70.

Debit—Capital (nominal) $12,000,000—Various creditors, $1,296,047.90. (In January $1,368,312)—Depositors of values, $4,901,461.38 (In January $1,880,002) Judicial Deposits, $512,897.42. Notes in circulation, $1,154,720. (In January, $961,000. Total $16,868,196.70.

THE WORLD'S MONEY SUPPLY.

We see by our American exchanges that the Director of the United States Mint has issued his annual report for the year 1896, a most valuable document containing an interesting chapter on the supply of money in the several nations of the world. The report has not yet arrived in the Plate, but from the North American papers we can glean much as to its contents: they take up the figures to show the effect of the suspension of free silver coinage on the contraction or expansion of standard money in the leading countries. In these latitudes that contention may, no doubt, be of general interest, but the figures are of more value to us in a comparison of our circulation of money with that of other nations—a comparison that has not been made in this report and which we shall make for the benefit of our readers.

There are many in our midst who agree that the natural level of gold premium in this country at present should be 200%, on the strength of the argument that $25 gold per head should be the circulation of Argentina, and this ratio would no doubt tally with our paper issue of 300,000,000$ m/n. The tables of the American Mint Report show that the per capita circulation of the U. States has increased within these 24 years from $21 26 to 24 03; the circulation of the United Kingdom from $9 90 to $20 30; the circulation of Germany from $13 59 to 19 26; the circulation of Belgium from $14 44 to $28 49; the circulation of Italy from $4 88 to $8 96; and the circulation of the Netherlands from $16 56 to $24 06. The following table gives the usual figures of per capita circulation in each of the countries of the world for the latest dates for which the figures are accessible.

Country	Gold	Silver	Paper	Total
United States.....	$9.85	$8.78	$5.90	$24.03
United Kingdom ..	14.86	3.10	2.34	20.80
France.....	20.10	12.82	2.55	35.47
Germany.....	12.91	3.96	2.41	19.28
Belgium	7.93	9.05	11.51	28.49
Italy.....	3.25	1.26	5.45	9.96
Switzerland.....	5.82	0.70	4.77	10.80
Greece.....	0.28	0.68	6.45	7.36
Spain.....	2.14	2.74	5.52	10.60
Portugal.....	1.00	1.45	11.71	14.16
Roumania.....	7.15	1.96	2.19	11.30
Servia	0.05	0.74	1.30	2.69
Austria-Hungary...	3.73	1.46	4.59	9.81
Netherlands.....	5.58	11.71	6.77	24.06
Norway.....	3.75	1.00	1.90	6.65
Sweden	1.77	1.02	....	2.79
Denmark.....	7.17	2.35	2.00	11.52
Russia	3.88	0.35	3.70	7.93
Turkey.....	2.27	1.82	....	4.09
Australasia.....	26.53	1.43	....	27.96
Egypt	18.47	0.74	....	19.21
Mexico	0.39	7.70	0.32	8.41
Central Am. States	0.09	2.14	1.43	3.66
South Am. States..	1.11	0.67	15.28	17.36
Japan.....	1.81	1.99	....	3.80
India.....	....	3.21	0.12	3.33
China	....	2.08	....	2.08
Straits Settlements		63.68	....	63.68
Canada.....	2.76	1.03	6.03	9.82
Cuba.....	8.33	0.83	....	9.16
Haiti.....	4.00	4.50	4.10	12.60
Bulgaria	0.24	2.06	....	2.30
Siam.....	0.12	38.66	....	38.78
Hawaii.....	40.00	10.00	....	50.00
Argentine Republic		....	75 = $25 gld	

The table of per capita circulation in 1873 is given only for the United States and the leading European countries, as the data is unreliable in many other cases, and the volume of circulation has been subject to violent fluctuations in some of the less advanced countries, with little regard to commercial or economic conditions. This table of the circulation in these leading countries in 1873 is as follows:—

Country	Gold	Silver	Paper	Total
United States.....	$3.24	$0.15	$17.97	$21.36
Great Britain.....	5.03	2.99	1.88	9.90
France.....	12.47	13.85	10.67	36.99
Germany.....	3.91	7.47	2.21	13.59
Russia.....	1.81	0.23	7.52	9.56
Italy.....	0.75	0.86	3.27	4.88
Belgium.....	4.81	2.88	5.75	14.44
Netherlands.....	3.08	7.56	3.92	16.56
Austria-Hungary...	0.98	1.11	7.40	9.49
Australasia.....	19.23	1.15	....	20.38
Denmark.....	2.28	4.16	3.61	10.05
Sweden.....	0.41	0.98	1.36	2.75
Norway.....	4.22	0.89	1.28	6.39

There has been so much controversy regarding the volume of circulation in the United States that Director Preston has thought proper to present a complete statement of the metallic circulation at the close of each fiscal year, on June 30, from 1873 to the present time, This table shows that, in spite of the charge that silver was demonetized in 1873, the per capita volume of silver in circulation increased from fifteen cents in that year to $9.20 in 1893, and stood in 1896 at $8.81. The gold circulation, which was $3.23 in 1873, rose to $11.76 in 1888, and stood in 1896 at $8.40. This table is as follows:—

Fiscal year ending June 30	Total in Circulation		Per Capita	
	Gold	Silver	Gold	Silver
1873.....	$135,000,000	$6,149,305	$3.23	$0.15
1874.....	147,379,483	10,355,478	3.44	0.24
1875.....	121,134,906	19,367,995	2.75	0.44
1876.....	130,056,907	36,415,992	2.88	0.81
1877.....	167,501,472	56,464,427	3.61	1.21
1878.....	213,159,577	88,047,907	4.47	1.85
1879.....	245,741,857	117,526,341	5.02	2.40
1880.....	351,841,266	148,522,678	7.01	2.96
1881.....	478,484,588	175,384,144	9.32	3.41
1882.....	505,757,715	203,217,124	9.65	3.87
1883.....	542,782,068	238,007,985	10.10	4.34
1884.....	545,500,757	255,568,142	9.33	4.65
1885.....	588,807,086	283,478,788	10.48	5.05
1886.....	590,774,461	312,252,844	10.29	5.44
1887.....	653,520,335	352,968,566	11.15	6.00
1888.....	705,818,855	386,611,108	11.76	6.44
1889.....	680,063,505	420,548,929	11.09	6.86
1890.....	695,563,029	463,211,919	11.10	7.39
1891.....	646,582,852	522,277,740	10.10	8.16
1892.....	664,275,335	570,312,544	10.15	8.70
1893.....	597,857,086	615,861,464	8.93	9.26
1894.....	627,283,201	624,347,757	9.18	9.13
1895.....	*56,224,825	625,854,949	9.10	8.47
1896.....	508,357,964	628,723,071	9.40	8.81

Eleven years ago, when the circulation of Argentina may be said to have been metalic, as the gold premium was a mere fraction, the ratio of money was more or less $35 m/n per head; to-day with 4,000,000 of inhabitants the issue of paper money is 300,000,000, the paper ratio is $75 per head, and reduced to gold $25 per head. Were we to reckon the money requirements of the republic at the ratio of 1886, the same ratio as in France, we should need $140,000,000 gold—that is to say either our gold premium should be at 100% only, or our paper circulation much larger with gold at present quotations.

WESTWARD HO!

I.

Few railways in this country have made more solid progress than the so-called "Al Pacifico," vulgarly known as "Bap." Its history somewhat resembles the Old Eastern Counties Railway (now Great Eastern) or the unfortunate London, Cheat'em and Dotor'em. Its earliest steps were cradled in discredit and poverty; but the promoters of the scheme never wavered for one moment in their belief of ultimate prosperity, and even the heavy losses caused by the floods of 1888 and 1889, with the consequent suspension for many months of all through traffic, only excited them to greater efforts in relaying and generally improving the permanent way. When first opened from Mercedes (Province of B. Aires) to Villa Mercedes (Prov. of San Luis), it ran through an uninhabited district. To-day large towns, prosperous villages and healthy colonies have sprung up on all sides along its track, and the local traffic speaks eloquently of gigantic steps made by emigration and agriculture. The last report presented by Mr. Huxtable, the General Manager, is eloquent in its figures which promise still further prosperity.

The terminal station, built at Palermo, is a busy sight on the departure of the combination night train, three evenings a week. The dormitories are comfortable and spacious; and the new ones about to be put in use are fitted up with the new patent for electric lights, by means of which each carriage has its own separate dynamos and accumulators, and the motion of the wheels supplies the motive power for the generation of the electricity.

To appreciate the progress of the suburban districts, the traveller should take the day train which reaches as far as Vedia. As far as Mercedes the line runs nearly parallel to the Western of Buenos Aires and to the Rural Tramway of Lacroze. But after leaving the prosperous town of Mercedes, which certainly owes a debt of gratitude to its constant benefactor Nicolas Lowe, the line travels out due west through large estancia lands, associated with household names, such as Duggan, Murphy, Lett, Rivas, etc.

The most important town on this section of the railway is Junin, where are situated the large workshops of the company, under the able charge of Mr. Colin York, who has held the post since the construction of the line. Some twenty years ago Junin was a small fortin, built against the depredations of the Indians, who had a favourite camping spot on the banks of Lake Gomez to the South of the actual town. The only building near was an old wind-mill, built by an enterprising Italian who lost his life in one of the incursions of the Indians, and which afterwards served, in time of trouble, as a watch-tower.

The workshops were in full swing, and showed no evidence of the strike which had paralysed its labours a few months before. As a proof of the activity of the workmne, we may state that a locomotive was put together, had its official trial, and was sent out on active service within forty-eight hours of opening the cases of the different pieces.

From Junin up to Villa Mercedes there were evident signs of the progress of agriculture; and although the ravages of the hideous locust were visible all around, yet sufficient evidences remained of the immense increase in the area of land dedicated to the plough. Vedia, Rufino, and Laboulaye are fine, flourishing towns, the second one being at the junction of the Villa Maria and Rufino Railway, which joins the Pacific with the system of the Central Argentine.

At Villa Mercedes the Pacific Company have a small station of their own, but all trains run on to the station of the Andine Railway, and there join with the Great Western, which runs from Villa Mercedes to Mendoza and San Juan.

The sleeping coaches alone run through, and we missed very much the comfortable dining saloon, which had been unhitched at Mackenna; for the restaurants at Villa Mercedes and San Luis are miserably supplied with refreshments.

The Gran Oeste and the Pacific ought to be under one management, at least this would redound to the benefit of the shareholders, who would not thus have to pay a double directorate and a double administration. But for the moment, individual interests clash with the general good.

The town of Villa Mercedes is situated a league away from the station, on the banks of Rio Quinto, a river which drains the Southern watershed of the San Luis hills. Twenty years ago it was a small hamlet of mud 'ranchos,' with a fortin. Here the followers of Epumer and Mariano Rosas used to come in to receive their quarterly allowance of mares and aguardiente given them by the Argentine Government; and could the mud walls speak, or the sandy roads confess, many a treacherous tale would they reveal of cruelty on either side. Now, it is a pleasant, fairly built town, with but few vestiges of the old adobes. At a league and a half to the east, on a rolling Pampa ground has been constructed the military camp for Artillery Corps, under the able and energetic management of General Reynolds, one of the glories of the Argentine army.

Two personal reminiscences of this town may not be altogether amiss.

In the early part of 1876, a small party of us set out from Frayle Muerto on a trip to Mendoza. We travelled on mule back, accompanied by our peon or arriero. Starting from Rio Cuarto, the then terminus of the Andine railway, we arrived towards evening at the mud ranchos of Villa Mercedes. One of our party was travelling for a North American firm of "Agua Florida" celebrity; and when once we had corralled our mules, he begged the use of the peon to stencil-plate some advertisements on the many blank walls of the village. Nicasio, the peon, was delighted with the commission, and walked in high glee with the stencil-plate, the pencil and the brush. Night came on, and our man had not returned; but as we had to start at day-light, we turned in and left him to his own devices. Awaking before dawn, we found Nicasio snoring away near the corral. We quickly aroused him from his dreams, and demanded an account of his doings, the more so as we found the paint nearly exhausted. He said he had obeyed the instructions given, and had put so many "avisos" that it was late before he could finish. While he was saddling up the mules, we started off on foot to see, in the dim light of the early dawn, the effect of these new advertisements. At the first corner, it was there, as large as life, but upside down! The next was squeezed sideways on a door post, the third was across the name of a small 'fonda'; the fourth reversed, and so with the rest, but in our hurried examination we could not find enough to justify the great expenditure of paint. So on returning to the 'corral', we asked Nicasio, and he said that several "paisanos" who admired his work, had begged him to come in and adorn the white walls of their 'ranchos' So that for many months, "Agua Florida in all shapes and contortions was the principal inner adorning of many of the Villa Mercedes round huts.

The second reminiscence is a sad one. Towards the end of August, 1879, the train had landed us once more at the new station of Villa Mercedes. Crossing rapidly the sandy, almost deserted land which separated us from the town, we found it in a strange condition of feverish activity and movement. That day, the first regiments of the Roca expedition to the South had returned, bringing with them several hundred dusky heroes of the plain, with all their "chusma". Dirty, unkempt, clad in a few rags or vile skins, their outward garb in all its misery, was nothing even to the sad, pitiful, forlorn aspect of their faces, which bore the stamp of abject despair. It was their last night on the pampas, which had been the home of their fore-fathers for so many centuries; they had seen the last of the horses they loved, and the rolling plains they cherished. The next day, huddled like beasts into waggons of the railway, they were carried off to work in the sugar factories of Tucuman, where but few arrived, having died of misery on the way; and those few shortly succumbed to the deadliness of the climate.

II.

San Luis is a bright little town, at the foot of the last range of the San Luis hills; hence its inhabitants are known as *puntanos*. It has a good system of running water, supplied from a reservoir, made by banking up the waters of the arroyo Chorillo in a small valley in the sierras, at about four leagues from the city. A fairly good road has been constructed thither, so that it is the favourite spot for pic-nics and drives. The most wonderful part of the work however is the viaduct which carries the waters over another stream called Las Chacras: the whole length of the canal is 16 kilometres.

When the sky is clear, the first view of the snowy peaks of the Cordilleras can be obtained from the neighbourhood of San Luis; for very little rain falls in the province, and the atmosphere is bright. It is only by dint of irrigation that the agriculture can be carried on.

Within fifteen miles of San Luis is the famous artesian well of Balde, which has cost the nation so much money, but which from a depth of over 1800 feet supplies good drinkable water. And speaking of water, it is a serious question for the railways, as most of the wells give only brackish water, so that the boilers of the engines are soon encrusted with calcareous and mineral deposits. Mr. Hopwood, the locomotive superintendent of the Gran Oeste, has provided an apparatus by which the water in the tank is mixed with certain chemicals, which limit in some degree the pernicious effects of the corrosive substances in solution. Although the chemical formulæ supplied by Professor Kyle may be theoretically right, yet in practice, they are only a palliative and not a perfect cure.

La Paz is the first place of importance which the railway reaches after passing over the Desaguadero, which is the limit between the provinces of San Luis and Mendoza. It has always been an oasis in the desert; for even in the older days of the mules and diligences, it was supplied by water from the Tunuyan river, which irrigated the district and converted a sandy, salty desert into rich squares of alfalfa, bordered by large poplars. Here the "tropas" of cattle gathered from the provinces of Buenos Aires and Cordoba, would rest after crossing the terrible "travesia" between Villa Mercedes and this town, and in the alfalfares obtain sufficient strength to gain in safety the city of Mendoza. Its former occupation has died away with the construction of the railway, but it is a rising town, from the importance given to agriculture.

It is early morning as the combination train rushes through the numerous villages and small towns which extend at short distances all the way from San Martin to Mendoza, and the lovely aspect of the vineyards, alfalfares and fincas is enhanced by the recollection that they are due entirely to industry, as the soil is so arid that without irrigation nothing would grow. And behind them are the purplish steeps of the mighty Cordilleras, with certain peaks glistening white in the rays of the rising sun. It is still early morning when the train rushes down into the city, and passing through the centre of a long avenue adorned with trees, lands us in the station to take one of the numerous carriages which there await the traveller.

Indeed, Mendoza is the cheapest city in the world for cabs. There was formerly a tramway; but it could not hold its own against the cabmen, who are a civil lot of men, ready to give any information they can. A ride anywhere in the city costs 20 cents.

What a contrast with our arrival here twenty years before! Then, weary with the dust and the toil of a five days' journey on mule, we had landed at a primitive inn, bronzed and burnt by the sun and the radiation of the salitrous sands! Now we stepped from a commodious "dormitorio" into a comfortable carriage which rolling over a well paved street soon deposited us at the door of a modern, Parisian like hotel!

Of all the Argentine provincial capitals, Mendoza is the one which has progressed most, and which even in the midst of the actual crisis, has most individual activity and life. Its aspect is most pleasing: a double row of trees down every street, with permanent streams of water; a large central plaza of most magnificent semi-tropical plants, in all the exuberance of their foliage, surrounding the now famous fountain which formerly adorned the Plaza Victoria in Buenos Aires; four smaller plazas, at equal distance from the central one, of which that called "Bobos" is the most fashionable; pleasant houses of modern construction, through whose open doors are obtained pretty vistas of shady, well foliaged patios; one busy artery, the Avenida San Martin, the ancient trees of which are used as advertising posters, on either side of which are numerous well assorted shops; the constant rolling of easy carriages, and a movement of people, bespeaking commercial activity and prosperity.

Of the ruins of the old city destroyed by the earthquake of 1861, only two relics remain: a few columns of the churches of Santo Domingo and of San Agustino; but even these are yearly becoming less. The ground around these churches has been completely built over, chiefly with the stones and bricks of the ancient ruins

The National College is a disgrace to any town. It lies towards the upper part of the city; but it is a ruin of a gigantic scheme, never realized. A short while ago, it was proposed to change the college into the barracks. But the Colonel of the regiment after visiting the edifice, reported that he could not recommend taking his men there, as they would not be 'safe!'

The two Normal Colleges, one for mistresses, the other for professors, are in good working order, especially the former under the able management of Miss Morse.

The cathedral is unworthy of the town, and is in a very incomplete condition, although it is reported that heavy sums have been disbursed on it already; the only other church is an old building, without any pretence of architecture, put up by the Jesuits directly after the earthquake. The London and River Plate Bank have lately opened, under Mr. Deye, a branch which promises to be of great use. In the grounds of the old Provincial Exhibition there is an excellent swimming bath; and adjoining it are the lawn-tennis courts, belonging to the flourishing English Club.

The vintage had just started, as on account of the reported approach of the locusts, most of the large vine-growers had resolved to anticipate the harvest. In one or two of the outlying districts, principally at Guamaillen, hail-storms and locusts had already done some damage. But in general the crop of grapes is very large, and of a fine quality. It was astonishing to see the number of railway waggons despatched every day to Buenos Aires packed full of baskets of grapes. In general, they cost in Mendoza from 7 to 10 cts. a kilo, and sell in Buenos Aires for 50 or 60 cts. By encomienda, a basket of about 15 kilos is delivered in the Capital for $1.20. The wine made here is excellent; but the greater part is sold to large wine merchants of Buenos Aires who use it as the staple of their fabricated wines. The wine sold in Buenos Aires as Mendoza wine is vastly inferior to the poorest class sold in the latter town. A large portion of the wine is also sent to Rosario.

J. H. G. S.

(To be continued.)

THE LOCUST.

March, 30th 1897

To the Editor of the STANDARD,

Sir,

Many letters have appeared lately in your columns advocating Government interference for the suppression of the locust plague. A Commission of gentlemen is now engaged in obtaining data as to the movements of these insects, and it is to be presumed they will recommend the government to take some action in conformity with their conclusions.

To many men, and most of all those in the locust stricken districts, there is a strong feeling of opposition to any Government interference.

Let me put a parallel case.

When I first came to this country, the amount of scab in the flocks astonished me. Redolent of Australian ideas, where I had witnessed the successful combat of the colonists against scab, I asked a well known estanciero in the South why some form of scab act was not enacted here. The reply I received was "A scab act would be infinitely worse than the scab!" Some years of sheep work in this country have convinced me of the truth of this.

All good estancieros do their best to check scab. They don't ask for Government help. The result of their labours is that when their own flocks are clean they are infected either by the flocks of their neighbours or by travelling mobs of sheep. Yet these very men are the last who wish for a scab act.

How many competent men, excepting the estancieros themselves, can you find in an ordinary Municipal district to give effect to a scab act on Australian lines? Worse still, and alas that we should have to confess it, how many Inspectors would be averse to receiving a "present" when certifying to a "clean run"?

So with the locusts. The Estanciero will do all in his power to check locusts, destroying their eggs, burning or otherwise destroying the hoppers. Possibly also the chacarero may do so.

But the voter, the "caudillo", the petty political chiefs who go to the making of a political party; who will force these men to clean their lands of locusts? These are the very men who will be named as a commission!

Yet if one of these men own only one "cuadra" of land, sufficient locusts may lay there to stock fifty leagues of camp.

In the town of Buenos Aires, and even in some parts of the Province, there is a fairly strong public opinion which may prevent such men from enjoying an immunity from the effect of a locust extermination act.

But in the West of the Province of Buenos Aires, and probably throughout the provinces of Santa Fé and Córdoba, politics and not locusts would be the end and object of a locally appointed commission.

We who live far from the town of B. Aires are familiar with the cases of men brought before the authorities for assault; stealing, travelling stock without 'guias,' etc., and if only they belong to the same political party as the authorities—let off scot free.

Now in a country like this what is the good of asking the Government to do anything for us? We only want to be allowed to work for ourselves without interference. To me it is incomprehensible that Englishmen should deliberately court Government action.

Even if the most perfect locusts destruction act were passed, and given effect to, fifty leagues of government land, unoccupied land, or "campo pleiteado," would breed sufficient locusts in one year to stock a province.

One single "manga" of the thousands which passed over the Province of Buenos Aires this year would breed sufficient locusts to stock it next year.

The locusts will increase under the well defined limits of Malthusian law.

Every hectarea of land we plough out here in the West is so much extra subsistence for the locusts; they will increase until by their increase they become so thick that disease, the inevitable result of overcrowding, decimates them.

These conclusions may appear negative as to results, but better a negative conclusion than such a positive evil as would be Government interference.

We will continue to fight the locusts as we fight the scab—but don't let officialism interfere with our work.

Good men in Buenos Aires may frame the laws. When we have competent men in rural districts to see these laws carried out, it is time enough to ask for a "special locust tax."

Those familiar with the carrying out of the law in this country know well that a locust extermination act would be as much of a dead letter as is the Sixth Commandment—or the whole Decalogue for the matter of that.

Yours, etc.,
W. Livingstone Learmonth.

DEATH OF MR. THOMAS JAMES DRYSDALE.

The name of Drysdale is one of the most revered in Buenos Aireau foreign circles, and it is with deep regret that we have again to put mourning columns for one of the members of this much respected family.

Mr. Thomas James Drysdale, the subject of this notice, was until lately partner of one of the largest English firms in this market. Respected and esteemed by all who knew him, he was a worthy son of, a worthy fatherand the grandson of old Don Tomas Drysdale, one of the most representative Scotchmen who ever settled in the Plate. The very sudden death of this esteemed gentleman on last Sunday was an unwelcome surprise to us all. But a fortnight before, we met him and his cousin at Mrs. Crowther's funeral, and as we walked down the beautiful avenue of the quinta following the coffin of that esteemed lady to the grave, he little thought that his summons was so near at hand. We talked of the Wanklyn tragedy and the sad coincidence that Mrs. Crowther, who spread flowers on Mr. Wanklyn's grave, should within a week follow him; and as we wended our way under the tall trees in the mournful cortege, just as we reached the gates of the quinta, his cousin turned round to us and with mystic significance asked, "I wonder which of us will be the next"? Death with his scythe in one hand and his hour glass in the other must have answered in the soughing of the trees "Thomas James Drysdale," but we heard him not.

Deceased was the son of Mr. Joseph Drysdale, who with his cousin, Mr. John Drysdale, founded the great firm of J. and J. Drysdale in this market. He died in the very morning of life, but 27 years of age, and there can be little doubt that had Divine Providence spared him, he would have risen to the very same high representative rank which his grandfather, his cousin, and his father so long held in the River Plate.

Every merchant in Buenos Aires, even those of but very few years standing, will remember José Drysdale, the father of the deceased, who for over a quarter of a century sat at his desk in his father's warehouse in the Calle Moreno, and in his "gremio" was considered the best salesman in the market; old Don Thomas Drysdale, his father, and the grandfather of the deceased, made a colossal fortune and retiredto En gland.

The business of the great firm grew to such an extent that it was found convenient to divide it, and hence the formation of the firm of Juan and Jose Drysdale, whose founders sleep for ever. Young as was Mr. Thomas James Drysdales, and cut off at so early an age, he played well his part, and his name already began to figure not only in our few local British charities and institutions, but also in many important movements calculated to the improvement of his country. Of a frank, generous disposition, yet of an intensely business education, he was beloved and esteemed by all who knew him.

At his funeral on Monday, we noticed all the leading men of the community which so much deplores his loss; and the pyramids of flowers that completely covered the catafalque spoke to the sorrow of his wide circle of friends. The Revd. Dr. Smith M. A. officiated at the house and was assisted by the Revd. J. W. Fleming B. D. at the Cemetery. All the streets adjoining the residence were lined with coaches, and the traffic was interrupted.

Deceased, not long ago, retired from the firm of J. and J. Drysdale, preferring estanciero life. He died from typhoid fever, which, it seems, he caught on his estancia, and was brought into town, where he succumbed in four days. Spite of the very unfavorable weather, his funeral was one of the largest we have attended in very many years.

OESTE-SANTA-FECINO RAILWAY.

We have before us a copy of the Report on the working of the Oeste-Santa-Fecino Railway line for the year 1896. A glance at it suffices to shew that the management of the line is in admirable hands, as is proved by the fact that the holders of the Obligations have been paid the 3 % guarantee, whilst Baring Bros. received £2,500 for renting and amortization of the rolling stock. The Report goes on to deny the news published with reference to the F. C. C. A. negotiating for the purchase of this line. And now we come to the most important part of the Report, which refers to the Receipts and Expenditure during that year. The Receipts in 1896 amounted to $1,520,310 and Expenditure to $851,874. This last item shews that the company economised to the extent of $69,031. The Receipts for 1896 shew a falling-off of 88,474, as compared with the previous year, when they amounted to 1,608,785. The Receipts for the passengers traffic shew an increase of 23,321 and the Receipts from carrying luggage and parcels shew a decrease of 2,366, equal to 10.20%. The falling-off in the grain harvest naturally affected this, like other lines and the Receipts for transporting wheat, linseed, etc. fell off 109,488.

The number of passengers carried over the line in same year was 135,611, an increase of 71.99% when compared to the previous year.

No less than 210,034,500 kilos of produce were carried over the line during 1896, an increase of 2,291,100, equal to 1.10 % when compared to 1895. The goods traffic Receipts during the same period were $1,159,210. The working Expenses of the line amounted to $851,874, as against $920,905 in the preceding year.

The number of bags of grain carried in 1896 was 2,154,077, shewing a falling off of 175,311 as compared with 1895.

The rolling-stock and permanent way of the company is in excellent condition, as is shewn by the certificates of the Engineer of the Company and the Superintendent of the line. During the year 30 small bridges were constructed at different parts of the line, while 585 metres of rails were laid down at Arteaga.

OUR BOLIVIAN LETTER

(From our own Correspondent.)

Sucre, March 6th

To the Editors of the STANDARD,

Dear Sirs,

The telegrams from Bolivia to your city are now so full and numerous that a correspondent can hardly say anything about public events which is not ancient history by the time a letter reaches you.

All is quiet here; no one in Bolivia appears to be thinking of disturbing the peace; nevertheless there are rumours, I hope unfounded, that complications exist which may involve the bigger half of South America in war, dragging this country into the contest. Let us hope that good sense and Christianity may triumph over the desire to array big battalions and formidable warships!

Our new President seems to be disappointing in some ways both his friends and his enemies. His administrative appointments are good, as a rule; one result being a great increase of Custom-house returns. But his diplomatic appointments are lamentable: the less said about them the better.

There is one event which may be of great importance for the future of Bolivia, which I have not seen mentioned in the cable news from the Argentine or Chile. A representative of an important Yankee syndicate, Mr Eugene J. Swan, has been here for two months, and has now left for the States via Potosi, Oruro and La Paz. He takes with him a concession for a railway from Santa Cruz to the river Paraguay; a contract for the renting of the Potosi Mint, which has to be confirmed by our next Congress; also a loan proposition, which may or may not come to anything, the question being whether North American investors will care to take Bolivian Bonds at a moderate discount.

Mr. Swan has also had many important mines of gold, silver and tin examined by a competent engineer, for the said syndicate, but I have not yet heard the result. We hope to hear great things from Mr. Swan's clients, and if the Yankees are this time in earnest, as appears to be the case, the next ten years will see the dawning of a new era for Bolivia.

We have here still, as a sort of American commissioner for the syndicate and for other capitalists, a most energetic man, Mr. Frederik W. Granert, a naturalized Yankee, and his wife, a talented and sympathetic lady, who can boast of the good blood of all three divisions of the United Kingdom handed down by her ancestors.

Agricultural prospects had been very gloomy in the country. From all quarters we had news of scanty rainfalls, and from some regions actual drought. Locusts also have made their appearance in the South to scare the farmers; but as yet have done small damage. Perhaps next year they may turn up in formidable numbers. But the close of February and these first days of March have brought satisfactory rainfalls, and the harvest promises to be an average one.

Post office arrangements in Bolivia are now very unsatisfactory, especially as regards printed matter and samples. For years your correspondent has advised his friends in Europe never to write or send papers except "via Buenos Aires", as letters are delayed from one to three weeks longer by the Pacific route, and papers, samples, seeds etc. are often delayed for months, and many never reach their destination. By the Buenos Aires route I was accustomed to get regularly every week my London weekly papers. But for four months, I am sorry to say, that both papers and letters are reaching me with great irregularity; and, of course, other people are prejudiced in the same way. Here the P. O. people lay the blame on Potosi, and in Potosi, on Tupiza and the Argentine Post offices. Through the STANDARD I would respectfully call the attention of the Buenos Aires Post Office authorities to this matter; as a representation from them to the post-masters of the N. W. frontier, and of Tupiza and Potosi may serve to put the service on its former excellent footing.

For two weeks I have been in Potosi, and found the famous cerro doing its best to keep up its old reputation for riches. In February the English Company's mines produced over 16,000 marks, and have a year's production in sight. The Tin industry is also looking up, owing to improved processes of reduction, in spite of the low price. But we are pained to hear of a serious fall in silver, which if not produced by the bears of the Stock Exchange, hoping to recoup a month or two hence, is a bad out-look for the miners of this and other silver producing countries.

A new building for the Head office of the Banco Nacional of Bolivia has just been inaugurated here, but without ceremony, although it is an edifice of the best modern style, and I should say by far the finest work of architecture in Bolivia. The architect is Sr. Camponovo, a Swiss, who I believe learnt his profession in Argentina. It cost over $260,000, about double the "presupuesto"; partly on account of an unexpected outlay to secure a good foundation. On that account, the Directors thought it better to inaugurate the building in a quiet way. Tis a pity that it is situated in rather a narrow street, so that it will be difficult to get a good photograph of it.

We have also a fine theatre building, which will cost over $300,000, and a Presidential palace, which will, if ever finished, represent an outlay of over half a million. The puzzle is, where the money is to come from.

Exchange 19d and tending to higher appreciation of gold.

SALADEROS.

As will be seen by the following saladero returns made up to 31st March the slaughter still keeps well ahead of last year, though the killing for extract purposes shews a falling off:—

	1897	1896
Buenos Ayres.....	200,060	133,200
Entre Rios.....	117,000	72,400
Uruguay (B.O.)...	246,700	230,200
Montevideo.	209,600	188,100
Rio Grande.....	190,000	108,000
Total.....	963,300	751,900
For extract.....	95,500	147,200
For jerked beef...	867,800	584,700

RAILWAY ITEMS.

Dr. Juan A. Barriga has arrived in this city on an important business with reference to the railway from San Fernando, Chile, to Pichelemo, principal port in the Chilian province of Colchagua. The Company of capitalists with Dr. Barriga at their head propose to build the line from San Fernando to Colchagua, then to the summit of the Andes and along to Villa Mercedes in the Province of San Luis, joining the line in that Province. Dr. Barriga intends to ask the National Government for the necessary permission to run the line through Argentine territory. The capital for constructing the line has already been raised in Europe. The line would moreover run through the important district of San Rafael in the Province of Mendoza.

The plans for the new railway from here to Mercedes were laid before the Minister of P. Works in La Plata by Dr. Lamarca, representing the concessionaire. Mr. George E. Church. This new line will have a junction with the Pacific at Mercedes and the State line here.

The Minister of War held a long interview on Wednesday with the President of the Southern Rly. Local Board, in reference to the branch line from Bahia Blanca to the future military port of the Republic. The cost of the proposed line will be £100,000, paid by the Southern line. Later on in the day, Mr. White held an interview with the same Minister, during which the bases of the contract were amply and carefully discussed. The Southern Railway does not ask for any guarantee, but requires permission to construct a wharf for its own traffic A project asking for permission to construct the line will be sent to Congress as soon as it opens.

About 2 or 3 months ago we reported that the Southern Railway was buying up large tracts of land at Banfield and Lanus, which created a stir in the market at the time, people being anxious to find out what the land was for. We see now that Messrs Bollini and Company, the well known auctioneers, acted as agents for the company in the business, the total area purchased being 1,385,732 square metres and the price more or less $950,000. The land has been purchased from various parties and runs with the line between the station above mentioned.

Our colleague *Tribuna* in its last issue has a very sensible article on the absurdity of the railways having to leave the old Central Station in its present dilapidated impossible condition until the new order of affairs comes on, say two months hence, which more or less is paralleled by the Municipal provision prohibiting help to a wounded man till the Comisario de Seccion has been called in. The rails are to be left down just the same for "quien sabe" how long, but the public is to be deprived of the use of them. It is absurd. A journey by Central in the present state of the surroundings is bog-floundering, nothing less, and for all that is going on in the port between Central and Retiro, the public is the loser and nobody the gainer. It is very advisable that the actual system of level crossings be changed, but the most sensible course surely was to set about making the new system before suppressing the old.

The last issue of the *Revista Juridica* contains a highly interesting article by Dr. Wilmart, on the subversive theory that has found favour in certain Provinces, to the effect that Congress has gone beyond its constitutional powers, in exonerating railway and other companies from Provincial taxation. The thin end of the wedge has been introduced, and it behooves all interested to be on the alert to repel any such attack. The Province of Santa Fé has forced the Central Argentine Railway to pay $8,000 for Contribucion Directa on its line and buildings, whilst the Highland Scot Company, which also enjoyed Congressional immunity, has a claim pending against the La Plata Government for 75,000 dollars for taxes in the shape of 'guias." Dr. Wilmart shows very conclusively that this attitude of the Provincial Governments is most reprehensible in every way, as nothing could be more injurious to the credit of the country at large than to see that capital invested here under a solemn contract with the National Government as to freedom from taxation, could be made subject to any amount of arbitrary taxes from Provincial Governments. He also clearly points out that the Constitution explicitly authorizes Congress to grant such freedom from taxation. We regret that this able article is too long for reproduction in our columns, but we strongly recommend its perusal to all interested in such matters.

The Ministry of Public Works has ordered the Engineers' Department to call for another bid for leasing the State lines between La Plata and Puerto, and Tolosa and Elizalde, as the Western and Ensenada Companies have each offered 48 per cent. of the gross receipts.

The Minister of the Interior has quashed the second call for tenders for supplies for the Andine Railway this year, and has authorised the Railway Board te purchase them.

In the Nile, Mr. F. Eustace Faithfull, Secretary of the Buenos Aires Western Railway, is expected out here, making his first visit to Argentina, for the purpose of becoming acquainted with the country and the company's property.

The prolongation works of the branch of the Southern Railway to General Alvear will be commenced as soon as Mr. Barrow returns from England.

PROVINCES.

Advices from Santiago del Estero report the Governor and Engineer Cassatousth very busy with the irrigation scheme, the works having been stopped at the mouth of the Cuarteada Canal to start afresh. The Engineers engaged to make the surveys for canals at Fernandez Station, and another from the Salado, following the San Cristobal line, to the Provincial Bank's lands near the Santa Fé boundary, have already gone forward. A Belgian syndicate has made a proposal to construct a railway from Reconquista to Santiago. Mr. Rivera has rented lands from Mr. Beltran Nuñez at Maco, ten kilometres from the city, to start cotton planting.

The special committees appointed to look for and examine the breeding grounds of the locusts have been ordered to leave for their destination. Pickets belonging to the 5th. 11th and 12th cavalry regiments of the line will accompany them.

According to Parana advices the Distress Commission has now purchased upwards of 3000 tons of wheat for seed and is holding its hand for the moment until the exact quantity required is ascertained, the general impression being that it will probably be 4,000 tons more or less. The storm has freshened up everything, as there was nearly two hours steady rain. The Banco Provincial threw out all the tenders sent in for colonizing the Algarrobitos estancia at Hernandez station, announcing a new call for tenders with altered conditions soon.

Parana advices report the storm there a young cyclone, the whole place inundated, and the farmers in great glee, as it has rained all over the province. The railway station at Parana, it seems, suffered from the storm. In the chacras the dread "isoca" has made its appearance and is almost worse than the locusts.

Don Jose Park, who has been managing the fine Del Carril estancia in Rojas, the Sol de Mayo, 8 leagues, for many years, was welcomed to-day. He reports everything doing very well out there and the rain a grand thing for the camps, as the new grasses will be in fine trim by the time the frosts come on. The Trannock family, which had been living for a couple of years on the Sol de Mayo, Mr. Park says, is now tracking down south and meeting with a deal of trouble. This family is unique in this country. Of the squatter type, it moves around in its own waggons, being now bound for the great southern valley, where Mr. Trannock intends purchasing land, but it is only of the squatter type in its aims, as the head of the family is an English gentleman of culture and means and Mrs. Trannock a lady of great refinement and profoundly accomplished. Their eccentricity of life, however, has been a "caution" to the natives.

A gentleman from the Granary of the Republic gives the following interesting particulars anent classification of farmers and how they fare under change of circumstances. He describes the croppers, migratory farmers, as a poor lot, here today and gone to-morrow with little advantage to themselves and less to the country. On the other hand, says our informant, a man farming his own land gets in a bad year like last season a very fair crop of whatever he plants or sows, in average seasons harvests a good crop whilst in a year of plenty his harvest is simply phenomenal. Round Villa Casilda, for example, where there are fairly large farms, the farmers garnered 15 quintals per square where their neighbours, croppers, only got 5 or six. Farmers owning their land fight harder against plagues and are more laborious, which accounts for the bigger crops under adverse circumstances.

A telegram from Pehuajó yesterday announced that Mr. Capele, a Frenchman, manager of an eight leagues estancia there, was on Friday stabbed and killed by one of his peons. Strange to say, the previous manager, also a Frenchman, and brother-in-law of the victim met exactly the same fate; and stranger still, the former owner of this unlucky estancia, another Frenchman, was also killed by one of the peons. All this goes to show, either that Frenchman are very bad estancia managers, or that there is something "uncanny", as our Caledonian friends say, about that which has been the scene of three consecutive murders.

Advices from Entre Rios report the mortality in the flocks and herds severe from "lombriz" and "tristeza," one estanciero having lost 40,000 sheep in spite of all efforts to cut the disease. The "garrapata" is also giving a lot of trouble.

FINANCIAL.

The report and balance sheet of the Sansinena Frozen Meat Co. for 1896, was handed round to-day, and we note that the board have to report a less satisfactory movement than in 1895, which is explained by the low prices for the meat ruling in the European markets, and the sudden fall in gold here. Towards the unfavourable conditions the stiff competition from the Australian article, and the restrictive protection policy of the French Government had contributed mainly, though it is satisfactory to note, says the board, that if all this influenced prices, it could not disturb the credit or reputation of the article put forward by the Sansinena Company. During the first two months of this year prices still kept low, but later advices report a slight improvement which will probably permit of the directors being able to shew a better turnover for this year, even should prices not rally much more. The Company spent $45,763 gold during the year on repairs and improvements, and wrote off $50,000 gold for depreciation, wear and tear, etc, whilst though the expropriation of 12,667 metres in the Riachuelo by the Government leaves a profit of $60,601 gold on cost price. this has not been placed on the books, as the business is not yet definitely closed. The Report goes on to shew that the different sites and stocks are being realized as quickly as prudence will allow, and the sums due to the National and Provincial Banks steadily amortized. The profits are returned at $158,808 gold, which, after deduction of 50,000 gold for depreciation, and $14,145 for reserve, directors' fees, etc., leaves $94.663 gold available for distribution, or say $5 gold on 16,189 shares, and a balance of $13,968 gold for new account. The board is composed of Messrs. E. Tornquist, R. W. Ramsay, S. Hale Pearson and A. G. Luro, F. Sansinena managing director and J. A. Cook secretary. Mr. Miles A. Pasman as syndic, reports accounts in order.

Consignees and merchants expanded their chests with a big breath of relief today over the cables announcing that Mr. Dingley's tariff is crumbling to pieces, and that Secty. of State Sherman insists upon the absolute necessity of cultivating friendly relations with Brazil and the Plate as the States' best customers in South America. The Chamber of Representatives, it seems, moved by a Teutonic threat of vigorous retaliation, has thrown out the proposed duty on foreign hides, which, had it passed. would have ruined a number of German factories. All this reads very favourably. Perhaps, after all, our N. American visitors of last year have not been so unmindful of R. Plate hospitality and trade possibilities as seemed at first blush when Mr. Dingley rolled open his tariff bill. The wool duty, of course, is still on the tapis, but with such a sharp rap over the knuckles, re hides, and a timely reminder from the Secretary anent South America, there is reason to hope that our wool may yet escape Mr. Dingley's kind attentions.

There seems to be still a grain of corn in Egypt. According to the Finance Minister of Montevideo the situation is flourishing from a financial standpoint, the Government having the funds all ready for payment of all obligations internal and external up to December next, having $800,000 deposited in the Banco de la Republica and other many reserves accumulating in the Treasury, This seems too good to be true, but the question is not what the Government has deposited but what will remain over when the War of the Roses has come to an end. Before the 1890 revolution here the Government published a permanent balance-sheet shewing an overflourishing treasury, $70,000,000 deposited in the National Bank and other reassuring items; but after the revolution, and the latter was not long-lived either, the next Fiannce Minister, Dr. Lopez, could not scrape enough out of the bank and treasury to buy stationery. This is historical. It is to be hoped, for many reasons, that history will not run to repetition, as our poor little neighbour would then certainly prove to "hastening ills a prey."

The contract for the building of the New Congress on the square fronting Entre Rios, Rivadavia and Victoria was signed yesterday by Dr. Pellegrini and the Messrs P. Besano and Brosher, Mr. P. Gartland acting as guarantee, having deposited the sum of $300,000 m/n in accordance to the law. The work has been contracted for the sum of $5,800,000 m/n, but with the additional works and decorations it is estimated that the whole will cost over $10,000,000. Over 500 workmen will be employed next week on the erection of the building, which will take six years to complete.

A leading German broker who boasts of having very superior information, says the stock of gold in the market to-day does not pass $3,000,000, the big decrease being accounted for by the shipments of ounces and condors last year, which left the market bare of those coins. Still as the stock was calculated last year over 20,000,000, such a double-under seems incredible. However, our Metternich friend alleges "superior information."

The treasury of the province of Buenos Ayres receipts for March were $1,055,400 m/n of which $94,142 was for Contribucion Directa, $230,127 for patentes, $412,545 for stamped paper and $53,519 for port receipts.

It is not surprising though it is decidedly satisfactory to note that the Municipal revenue is improving. If the rate of progression is maintained, by the end of year the calculated revenue of $14,000,000 will have been improved to the extent of $800,000 or say $200,000 per quarter though we rather think the increase due to new taxes than legitimate expansion. However, as it must be considered that this year's revenue was calculated 2 millions over that of last year, the increase is more appreciable than would seem at first sight.

INSURANCE.

The blaze on Monday in the tienda corner of Entre Rios and Belgrano has let in the London Globe Company for $20,000, the Alianza for 15,000 and the Economia for 10,000. Mr. Sastre estimates his losses at 50 to 60 thousand dollars, whilst the building, not insured, has been damaged to the extent of three or four thousand dollars.

Business men nowadays do not take any chances, sentimental, or other. An up-to-date merchant of Montevideo who is importing to a large amount articles for the celebration of the Queen's diamond jubilee, reflected that if Her Majesty should die before the 22nd June he would suffer a heavy loss. Accordingly he addressed himself to the active Manager of the Standard Life Co., Don B. Lorenzo Hill, and requested a policy on her Majesty's life up to the 22nd June for the full value of the merchandise. The risk was promptly taken by the equally up-to-date manager under the 60 years table and usual reduced rates of the Standard Company, the usual formality of a medical examination being waived in this case. We think that this is probably the first case of a royal insurance being effected in the Plate and the credit of it rightly belongs to a grand old English provident institution.

ANOTHER LOCUST INVASION.

To the Editors of the STANDARD:

Dear Sirs,

A letter just received from Mr. A. W. Lasneur, whose reports on the invasions of the Locusts are among the most valuable on our files; and he writes from San Cristobal, in the northern part of the Province of Santa Fé, under date of March 25th that he has just returned from a journey to the northern Camps, having been through open country, in a direct line, about 25 leagues. "Eight leagues north of San Cristobal encountered a manga of locusts which I calculated to be about eight leagues in length. It came from the direction of Resistencia (east of north). They passed the night in a monte about 6 leagues north of San Cristobal. It is the largest manga of locusts I have ever seen.

Is this the advance guard of the locust invasion of 1897?

I have written to observers in the probable line of its course to keep the Commission advised of its movement. The manga is large enough to be threatening, but it may be merely sporadic.

Yours truly,

Oliver C. James.

MARKETS.

April 1st

Consignees are in the last stage of despair; what with the usual pessimistic tenor of advices from abroad (combed B. down to 3.57½ fcs.) and the slump in gold, they say business now is quite impossible, hopeless from all sides and aspects. Everything is down and badly down, particularly wools, dry hides and sheepskins. With the broken weather of the past few days, of course nothing was done, and the consignees characterize the markets as "disastrous".

April 2nd

The wool outlook could hardly be worse. Consignees are looking very despondently on the situation, with prices breaking daily, European advices always drifting the wrong way, things looking terribly wrong side-up everywhere, and gold on the decline. A leading export firm calculates that not only has the wool been of a more inferior class all round this year, but it is also showing signs of giving out much quicker, so that instead of having a bigger clip, as everyone thought, it will be just the reverse. The prices too, on the average are 15% less than last year. The general estimate of wool still outside is 20,000,000 kilos which with 13,000,000 in the market makes in all only 3300 tons as the balance of the clip, or say 66,000 bales, which added to the 315,000 bales already exported, falls very considerably short of last year's figures. And this with the U.S. a closed market, now figuring for 45,000 bales of the present clip. What bleak prospects truly!

COURTS.

There was a lengthy addition to the commercial agony column to-day with the following petitions:— Thos. A. Lletget, corralon business, assets $45,959, liabilities $47,307; M. Bazerque, Carnival decoration business, assets $27.618 paper, liabilities $26,644 and $985 gold; Juan Rosendi, confiteria business, Calle San Juan and Santiago. Fontana owner of the café Cuyo 1327. On the moratorium list Messrs Ackerley and Company, importing firm Calle Maipu, were placed, the assets and liabilities not being stated.

Yesterday in the Courts Rueda *v.* the Central Argentine Railway came on for hearing, the Plaintiff stating his case, which was briefly as follows:—That the company took possession of and ran earthworks three metres high to an extent of over 1000 metres frontage on his property at Pavon, cutting the best part, thereof, off from the river, so that his tenant had to move his stock to other camp; that in order to avoid all questions an offer was made to the company to compromise for a station to be built on the property, the land, thefore, to be valued by agreement; that the company offered $5,000 gold for this land, which was accepted, but subsequently insisted that the land should be donated, asking the court for all these reasons to condemn the company to pay the $5,000 gold originally agreed upon, but the finding of the Court has not yet been issued.

With regard to a notice published in these columns some time ago about a big corralon firm in difficulties we see that this firm, Spinetto and Son, has now applied for a moratorium, the assets being returned at $976,668 paper and the liabilities $258.486 gold, which at 309 would make $798,725 paper, shewing a balance in favour of the firm of $173,948. As we pointed out when commenting on the matter previously, the cause of the difficulties has been the critical state of business generally and losses through failures, but the position of the house is solid.

We take the following items from the balance-sheet presented by Messrs. Ackerley and Co. to the courts in their application for a moratorium:—

Assets—Shares in Prince George's Hall $10,000; property in Mendoza $15,568; goods $110,082 gold; London and River Plate Bank $27,208 gold; in hand $17,639; sundry debtors $7,781 gold and $532,561 paper.

Liabilities—Bills discounted by the London and River Plate Bank $5,022 gold and $43,134 paper; Douglas and Co., Belfast, $19,219 gold; Midgley and Sons, of Manchester, $23,045; John Libley and Sons $34,904; Coddington and Lamb $16,325; A. S. Amson, of Paris, $19,782; Charles Webber, Paris. $32,573.

Antonio Sivori, proprietor of the Bolsa Café, has been declared bankrupt.

Messrs Urcullu, Torres and Garcia have solicited a moratoria of one year. Their assets amount to $102,786 m/n and liabilities to $95,632.15.

The following are the principal assets of the firm of Spinetto and Co. according to balance-sheet presented to the Courts:—Half of the Ituuralde Quinta in Co Martin valued at $75,000; half of the Cabrera quinta in San Martin valued at 10.000; plot of ground in Calle Gauna y Circumvalacion 16,000; plots of ground Santa Rita valued at 79,200; part of the Basualdo quinta 80,000; ditto of the Palmira quinta in Calle Gauna 35,000; ditto adjoining plot of ground 10,000; houses in Calles Entre Rios, Victoria and Avenida de Mayo $56,000; Mercado Modelo $162,531; ditto Comedia Theatre $187,000; square of ground in Mar del Plata2,000; part of property Calle Lavalle Nos. 1433 and 1437 $40,000.

BANKING ITEMS.

The term fixed in the liquidation law of the Banco Provincial de Rioja for all debtors wishing to claim benefit thereof having expired yesterday, the local Executive has consented to ask the Chambers for an extension of time, in view of the legion of applicants who have signified acquiescence. It is a point that there would naturally be little difference of opinion over, and it is strange the Legislature had not this in view when framing the law.

The Secretary of the Banco de la Nacion, Mr. José M. Llobet, has resigned his post and been succeeded by the Vice in usual course, though we understand, such was the value placed by the Board on Mr. Llobet's ability and services, that he was asked by the directors to withdraw his resignation, the latter only being accepted when the request was delicately declined.

The report of the Banco Popular of Bragado shews that this budding institution is doing remarkably well for the very short time it is in existence. It opened its doors only in December of 1895 with $20,000 in the safe, out of which the fitting up of the offices had to be paid, yet we see, according to the report, that the capital account now registers $114,140 on which a profit of $9,625 has been made. The discounts for the year sum up to $356,108.

Telegrams from Paraguay say that the Banco Mercantil has paid a dividend of 15% besides a large amount to the reserve account.

The South end of town may not precisaly be the most esthetic side, but it is evidently a good business quarter when the private banks are supplying it with branches, To-morrow the London and River Plate inaugurates its branch there at Montes de Oca 932, with Mr. W. Watson, actually sub-accountant in the central house, as manager, and Mr. W. Ruston as accountant. It is of course a move in the right direction.

MILITARY.

The news from the Dennehy encampment is not reassuring, and the rain and sudden fall in the temperature will certainly not improve matters. Although there are not a large number of the young soldiers in hospital, nearly all of them are suffering more or less from bowel complaints, and doctors, officers and men all agree that the cause lies mainly in the quality of the water.

The estimates published in our last issue of the wool clip and the conclusion therefrom that the clip would show a shortage on last season's are challenged by a leading consignee. The data we may say were from an exporting firm dealing very largely in wool, but the consignee says that it is impossible to suppose there can be any such thing as a shortage in the quantity of wool, though the number of bales may not shew up well owing to the hydraulic presses packing more wool into the bale, say 100 kilos more than formerly. According to all advices from outside it appears that there is still much wool to come in—big piles; from the north, South and West of the province, from the Pampa Central, from the National Territories, Corrientes and Entre Rios. It is not a shortage in the clip therefore that we have to trouble over, but a shocking fall in prices and lack of demand. As things look now, we are facing a probability of carrying over a bigger surplus this year than last, when there were 5000 tons for a nest egg. Prices are getting hopelessly bad. The consignees keep on putting the bar lower and lower, 20 cents to-day, 30 cents to-morrow, but ever without succeeding in provoking the desired spurt in transactions. Everything so deadly slow and flat, wool, sheepskins, hides and cereals, and the week closes with a considerable drop in prices. This would hardly seem to favour a drop in gold, whilst on the other hand the collapse of the gold market has been a very sharp blow to produce.

The carrier-pigeon service of the Argentine army appears to be quite up to the mark. On Friday at 6 a.m. eight pigeons were set free from the Dennehy encampment, and they arrived at the Central Military Depot in Plaza Lavalle at 10.30 a.m., having done the distance, 230 kilometres, in four hours and a half, a very fast fly. They must be splendid birds in grand condition. Out of all the citizen soldiers under arms from all parts of the republic, there are only 637 on the sick list; and few, if any, of them serious cases. The only brigade not included in the count is that of Rioja; but it is small and cannot make much difference. It will be seen that the health of the Guards is satisfactory all round.

THE CATALINAS CO.

According to the calculations of some Catalinas shareholders the reconstruction places the shareholders on a far more solid footing than at present by reducing the mortgage debt or liability from 6 millions of dollars gold to two millions five hundred thousand, or in other words from 1¼ millions sterling to a bare ½ million, inasmuch as this and the amount due to the Mortgage Bank would then be the only hypothecary obligation; and they shew that supposing the valuation of the bonds and assets of the Company to have been properly fixed at 25½ millions paper, this would make the shares worth $21,15 each, actually represented in assets. The lands of the Company are set down at 22½ millions. No matter how the scheme is looked at the shareholders must admit that the liquidation of the business at present would leave them nothing, as the 6 millions of gold due to the debenture holders, and 2,870,000 paper due to the Mortgage Bank would swallow up everything, whereas the creditors by cutting down their debenture holding to 2¼ millions gold virtually hand over 3¼ millions to rank as capital in which the ordinary shareholders would class equally with the preference shares. The accumulation of arrears or dead rot is arrested and the business put on a working footing. In every way therefore, the scheme is advisable, and the shareholders must either convince themselves of the necessity of meeting the creditors half way, or see their holding steadily diminish in value every day from the cancerous growth of the arrears.

PERSONAL.

We feel much pleasure in welcoming, after his prolonged absence on the West coast and in the far South, the Rt. Revd. Dr. Stirling, Bishop of the Falkland Islands, and are delighted to see him in the best of health and spirits. He came up from the South in the National transport Azopardo, and says that nothing could equal the great courtesy and attention he received from her gallant commander and officers, and he wishes to thank them most sincerely through our columns for their kindness. Dr. Stirling is staying at the Provence Hotel.

We have much pleasure in welcoming to these shores Mr. Herm. G. Schmiedt, Chilian Consul in Berlin, and Mr. F. Tams, who are visitors within our gates en route for the West Coast via the Andes. This is their first visit to the Plate, and they are most agreeably impressed with the life and bustle of Buenos Ayres. We wish them a pleasant stay in our midst, and regret that they leave so soon for Chile, bound for the great nitrate district of Iquique, famous for its extra dry climate, tidal waves and earthquakes.

Mr. George Hufnagel was welcomed to-day from Paysandu, where he says the Press Censorship is so preciously keen that not a single B. Aires paper is allowed in, and as the Mount papers are all muzzled, the good people of Paysandu with the gunpowder smelling foul under their very noses, so to speak, know much less of what is going on than people here in B. Aires. This is due to the fact that in Paysandu the whole place is Blanco. The general impression is, however, that Lamas has not met with the support he anticipated and must eventually get caught in between superior forces. Business is, of course, at a complete standstill. Things were just coming round nicely when the revolution broke out and set everything awry again. Mr. Hufnagel has come over to meet his father, head of the firm of Hufnagel and Blother, who is expected out in the Pfalz.

The marriage of Mr. Edward Macadam to Miss Constance Hughes took place at the Flores Parish Church at the appointed hour on Monday. The charming young bride looked most lovely. Her sisters and the Misses Alvarez acted as her bridesmaids. The church was beautifully decorated and crowded. At the conclusion of the interesting ceremony the happy young couple, accompanied by the nearest relatives of the family adjourned to Mrs. Hughes's beautiful quinta, where there was a private reception, and the numerous wedding gifts were exhibited. The splendid joy bells of the Flores church rang out their merriest peal, and the young couple receive the warmest congratulations and best wishes from their wide circle of friends, with whom we unite in wishing the bride and bridegroom a lifelong honeymoon.

Capt. Harrold, of the Salvation Army, has returned from Chubut, whither he went to spend a month's well-earned rest. He was delighted with the Colony, which he says reposes on a thoroughly sound foundation. He reports the settlers prosperous and contented and we may add lucky, for the only swarm of locusts that went down there was blown into the sea. The Colony has a great future before it, if the Goverment will only furnish the facilities for its development. The Capt. returns at a moment when his presence is much needed by the Army, since we regret to learn that Major Pearce is laid up in the British Hospital.

Last week a sad accident occurred at the estancia Rafango, Santa Fé. Mr. Matthew who was a native of England, was thrown from his horse and died from the effects of the accident in Rosario, where he was under the best medical aid. He was only 27 years of age.

With feelings too deep perhaps for expression we thank our colleague *Southern Cross* for a very friendly salute to our Senior Editor, on the occasion of the latter's approaching departure for Europe. We are always ready to welcome a feeling of good fellowship, and we like to be on friendly terms with all the passengers in the Bus. We therefore grip our colleague's outstretched hand and wish him luck and that good feeling and humour which are the faithful and inseparable companions of prosperity. Our Senior Editor instructs us to tell you, colleague, that from the tip-top of the far-famed Magillicuddy Reeks, he will drink to the *S. C.* and its subscribers.

Some people deserve to be lucky, others don't. Mr. W. G. Imperiali, of 582 Calle Esmeralda, won $20,000 in the Lottery on Thursday—two fifths of the "grande"—and kindly handed us yesterday $100, to be divided equally between the British Hospital and the Irish (Girls) Orphanage. We return Mr. Imperiali our best thanks, and hope he may win the whole of the big prize next time.

The marriage of Mr. Alberto Muñiz to Miss Maria Elena Castro which took place in the Merced Church on Thursday evening was a most brilliant ceremony, and one of the social events of the season. The interior of the temple was magnificently decorated with flowers, whilst the Altars were one mass of jasmines, ferns, etc. The bride was dressed in a handsome, well fitting white satin costume which set off her natural grace and distinguished bearing to perfection. The ceremony was performed by the Rev. Father Bassore, while Mrs Margarita R. de Norton and Mr. Carlos L. Castro acted as sponsors. A grand reception was afterwards held at the bride's house. Amongst those present we remember the following families: Castro, Muñiz, Miguens, Torres, Lezica, Varela, Beccar, Norton, Bracht, White, Fox, Gutierrez, Ocampo, Martines, Jimenez, Frias, Livingston, Lavalle, Christophersen, Nazar, Dominguez, Gonzalez, Ortiz, and Irigoyen.

INTERNAL TAXES.

The internal Taxes yielded as follows during the firsl fortnight of this month:

	Litres	$
Alcohol	1,844.988	530,650.30
Beer	45.680	1,377.04
Wine	22,272	1,951.04
Tobacco		23,191.54
	Kilos	
Sugar	2,180,755	21,807.53
Interest		2,765.11
Fines		200.00
		581,943.08

OBITUARY

The death of Dr. Julian Fernandez has created a feeling of profound sorrow in society and the medical profession, in which he justly held so high a place, although a young man. Medical talent of the first order is hereditary in his family, his grand-father, his father and himself having all become celebrities in the profession. We offer his distinguished family our very sincere condolence on their sad bereavement.

THE NEW ELEVATOR.

A very important item of news is that the Elevator scheme for the Madero Port has been approved at last by all Government departments, and the necessary documents will be ready for signature in a few days. It has taken two years of hard work to get so far, and we congratulate Mr. Goodwin on the brilliant success of his efforts, having played a leading part in carrying through a scheme which must prove of incalculable benefit to the Port of B. Aires. It was necessary to get a law passed enabling the Government to make a suitable contract for use of the Dock lands, which caused a lot of delay, but the plans have now been approved, and we understand that Mr. Goodwin has practically arranged for the large capital required to construct the necessary installations. When these Elevators are built the anomaly of fine docks without any facilities for handling grain for export will have passed away.

HIDE MARKET.

Mr. Martin Meyer, the leading hide-broker, reports as follows for the fortnight:—

Sales from 15th to 31st March:—

20,000 dry ox-hides for North America—

Classified and "desecho" from this province at $3.45 and $3.25 gold.

Entre Rianos and Correntinos at $3.30 and $2.90 gold.

5,000 for the North of the Continent—

"Matadero" steer and cowhides nominal.

Camp hides, according to class, at $2.55 to $3.25 gold.

20,000 hides for France, Italy and Spain—

5,000 classified and "desecho" hides from this province at $3.45 and 3.25 gold.

5,000 Correntinos at $2.90 gold.

4,000 "inservibles" at $2.55 gold.

5,000 Santa Fé and Cordoba at $2.80 to $2.60 gold.

1,000 do Cuyabanos reshipped at $2.90 gold.

In stock—15,000 from this province, 3,000 Entre Rios and 3,000 Correntinos. Total in stock 21,000 hides.

"Saladero" salted steer hides—

14,500 steer hides, 30 to 30½ kilos, at $16-17½ gold on board. In stock 3,500 hides.

"Matadero" salted steer hides—

7,500 hides at reserved price. No stock.

"Saladero" tallow—

1600 pipes and bordalesas at $9 to $.90 gold on board. No stock.

"Matadero" tallow—

1,200 pipes and bordalesas at reserved price. No stock.

Salted potro hides—

12,000 hides. 15/15½ kilos, at $3.25 to 3.22½ gold. No stock.

Potro grease—$2.30 to 2.40m/n.

Jerked beef— 800 q.q. Habanero and Bonito at 28 rls.

General News.

TUESDAY

Heaven be praised! A genuine wet day at last! The whole population positively revelled in the immense relief of yesterday's welcome downpour, after the unprecedented length and heat of the summer, the last rose of which may now be considered "faded and gone". Some people enthused so tremendously over the glorious change in the weather that they donned their worst clothes and sallied forth without topcoat or umbrella to enjoy the luxury of getting drenched to the skin. The mud in the streets was even warmly welcomed back as an old familiar friend of Porteño boots. The best of it was that the rain was general, at least in Buenos Aires province. It means millions and millions for the camp; and the only danger is that there may be too much of it after such a long drought.

According to Stand-by O'Gorman, we may expect General Tajes to-day on a special mission to the Government. We may assume that the mission of this distinguished Uruguayan personage, whose Argentine sympathies are well known, is to dispel the rumors set afloat respecting a supposed secret entente between the Banda Oriental and Chile. Our Government would do well to take every precaution to prevent any hostile Blanco manifestation at the Darsena. As matters stand, the Revolution does not appear to have made much progress, and it is whispered by "those who know" that President Borda completely upset the Blanco plans by winning over the clerical party—formerly so staunch a friend of the White faction, but whose political color has deepened into a rich crimson since the President prevailed on the Pope to raise Monsignor Soler to the dignity of Archbishop. Our readers may remember that our wide-awake correspondent called attention to this clever move months ago. This is a very plausible explanation of the indifference of the people to the Blanco cause. Lamas and Nuñez and Saraiva expected every parish to rise in favor of the Revolution. On the other hand, persons who have arrived from the other side of the river say that the Revolutionists intend implanting the Cuban system of rebellion, ravaging the country and avoiding encounters with the troops. We doubt whether the impatient character of the Oriental would be content with such Fabian tactics.

WEDNESDAY.

Another delightfully wet day yesterday. It was as "soft" as a genuine Dublin day, and we felt transported in spirit to the "dear, old dirty" capital of Ireland on the banks of the sweet Anna Liffey. It rained tremendously during the night in most parts of the camp. Dripping umbrellas held the streets yesterday, and a good many of them got smashed before the day was o'er. On our narrow pathways it requires much clever steering for two open umbrellas to pass each other safely and without a collision that sometimes proves fatal to one or both. the "paraguas" of the period being such namby-pamby, flimsy affairs.

Viva! The Minister of Education has granted to the pupils of the Barker Memorial School the privileges of the Law as to the second year of preparatory free teaching. "Gracias, Excellencia."

THURSDAY.

General Tajes yesterday presented his credentials at the Government House. Cordial speeches were interchanged, and then a decree was issued recognizing him in his capacity of Special Envoy and Minister Plenipo. on special mission. Hundreds of people called on him yesterday, for the General is well known here.

The Finance Minister received a telegram from the Argentine Minister in London yesterday, stating that his Full Pay decree has created the very best impression in the Argentine happy financial family there, and that Lord Rothschild warmly congratulated him on the improved credit of his country. The Hebrew peer did not venture on any forecast as to the march of the gold premium, his attempt in the seer line when he signed the famous agreement with the Financial Sphinx having proved so terribly wide of the mark.

There was little or no news yesterday about the B. O. revolution. The whole flare-up seems to have come to a sudden halt, probably owing to the rain and the Tajes mission combined. Old "Todo-el-Mundo" says that General Tajes is like Barros Arana's grand-papa—he cannot keep his mouth shut. Loquacity is the bane of all South American statesmen and diplomatists.

FRIDAY.

In spite of the Eastern question, the great topic yesterday was the expected battle between Lamas and Saraiva's patriots and General Arribio's troops, and the public anxiety was whetted by a well founded report that the advanced guard of the Government forces had already been cut to pieces, and four Maxim guns captured from them. If Lamas whips Arribio as he did Villar, it will be all up with Borda, and the great and good man may pack his trunks for life-long exile.

The whole town rejoiced yesterday at the providential escape of the Chief of the Navy Staff, the gallant Colonel Garcia, and the no less gallant Mihanovitch, who were washed clean overboard from the Destroyer Santa Fé on Wednesday while superintending the salvage operations. They were rescued without a scratch, but of course drenched to the skin. The Destroyer is now being "saved" in pieces—if this can be called saved.

We are likely to have an early meeting of Congress this year. The honourable law manufacturers are to be summoned to preparatory sittings on the 25th of this month. They will probably come, as there is a tremendous lot of political business on hand, inside and outside Congress.

SATURDAY.

Hurrah! The Santa Fé was pulled off the rocks at sundown yesterday thanks to Mr. Mihanovich who repaired the Gemma and got the ill-starred boat off. The poor Santa Fé is not a shadow of its former self. Broken in two, ripped and gored, and filled with empty barrels she was towed in last night between the barge Artemisa and the floating-crane Gemma, and surrounded by a noisy pack of tugs. She arrived in the Roads at mid-night.

The Annual General Meeting of the St. Andrew's Debating Society was held last night, when after the usual formal business was concluded, the following were elected as the office bearers for the ensuing session: Hon. President, Rev. J. W. Fleming; President, Mr. J. M. Drysdale; Vice-President, Mr. L. Christie; Hon. Secretary, Mr. C. Roberts; Hon. Treasurer, Mr. J. Hodge and Committee Rev. A. R. Howell and Messrs. A. Drysdale, J. F. Smith, F. B. Percy and S. Moody. The first social meeting will be held in the hall of the Scotch Church on Friday next the 9th inst.

Viva! Most "opiparo" news! The Lord Mayor has decided to pave fashionable Calle Florida with Trinidad asphalte. The fact that this wooden pavement in Florida has gone to the dogs, though only a few years laid, is a sounding argument against any more wooden pavement.

SUNDAY.

The gallant Chief of the Naval Staff was congratulated yesterday all day by his legion of friends on the success of his persistent exertions to save the Santa Fé Destroyer. When he steamed into the Riachuelo on Friday night he was humming to himself a paraphrased version of Russel's famous song "I'm afloat, I'm afloat!"—"She's afloat, She's afloat. The Destroyer will be repaired in Mr. Marjoribank's workshops in the Riachuelo. The report that there was a party of ladies on board when she ran agroundis all moonshine. Col. Garcia was the first on the scene of the disaster and for over a week directed night and day the salvage-operations and indeed almost lost his life for he was washed off the deck of the Destroyer and very nearly drowned. We feel great pleasure in adding our own felicitations to those he has already received. Hundreds of people went down to the Boca yesterday to see the Santa Fé.

Mr. Mihanovitch's return from Colonia was welcomed yesterday by the screeching and whistling of all his tugs in port. It was a tremendous concert. All his tugs—about 40—and all his lighters—50 we believe—were decked out with bunting, and thus the Vanderbilt of the Plate was welcomed. Mr. M. is certainly one of the most extraordinary men in the new world, and before he dies he will be one of the richest, for every month sees his business—already immense—increase and develop. His Napoleonic energy and activity, his marvellous volition have enabled him to absorb all the concerns launched with the idea of competing with him and overthrowing him. And to think that he came to this country as a sailor with only one franc in his pocket and that he found to his intense disgust was a false coin! That was in the year 1866. His story reads like a novel and those of our readers who understand Spanish would do well to purchase to-day's *Nacion* in which, we learn, his extraordinary biography will appear. We shall translate it for our next. Mr. M. wept with joy when the Santa Fe yielded to his tugs. We hear that he will charge nothing for his valuable services, and will send a blank account to Government, so that the Minister himself may estimate the expenses—such as pay to sailors, coal, etc.

A leading colleague expressed an opinion the other day that Uncle Sam was inclined to bully Peru, in the incident of the arrest and trial of some North American sailors who were arrested for brawling in the streets and condemned to a year's imprisonment, the U. S. Minister peremptorily demanding their release. This, it now appears, the Minister did not do; he simply insisted on the immediate trial of the appeal the sailors had lodged against such a sentence as a year's imprisonment for a mere fight with the police. The men have been in jail since January. The first Appeal Court meanwhile, reduced the sentence to four months, and the second has now set the men free, so the diplomatic bobbery is over. So best.

Commercial News.

MONDAY.

Though rain is almost ever a blessing in this country, still, bringing an overcast sky and general discomfort as it does, it almost invariably marks a spurt in gold. Perhaps it is coincidence or perhaps sheer contrariness; but no sooner do the drops begin pattering than the rates commence stiffening if not in sympathy at least in exact co-relation. Still, to say the truth, it did not require material influences to create a bullish atmosphere, as the outlook is all grey and ugly, not even relieved by a dash of the pepper and salt or thunder and lightning hues that distinguished the Vicar of Wakefield's heir's apparel. To say more of the truth, things appear to be getting worse, instead of better, as it seems that the calculations of the output run to a bare ¾ crop, which coincides with the figures published in our last of the La Plata Commission, whilst it is estimated that the balance of wool to be exported does not run to 70,000 bales, and even then mostly dregs, bad, defective wools which will take a tedious time to move off at any price. The promulgation of the Full Payment Law also was a red rag for the bulls, and indeed for the market, as it brought to mind again the tribulations of the flickering aberrations of the last session. However, as the bill bears the sovereign stamp of Congresional mandate, it has to be faithfully carried out, and the pill, cost what wry grimaces it may, honestly swallowed, whilst the creditors, injudiciously baited with coupons that they cannot help looking on with suspicion, for the very sufficient reason that they know the country is still in dire straits, will hardly credit the effort with the honesty of purpose it really encircles. That it was an economic mistake there can be little doubt; but consummated, it would be an economic crime to stop on the way or halt in its pursuance. But everything seems to breathe of pessimism to-day, so that in spite of the liquidation being considered practically over, it was hardly surprising to find gold on the advances.

TUESDAY.

The market is evidently liquidating on a most satisfactory footing, oscillating round 309, which seems to be equilibrium point. As to-day really is settlement day, therefore, with such conditions to chronicle, no wonder many will have to look back with astonishment and marvel at how completely all prophesies and apprehensions of krach and smash have fizzled, nothing left of the panorama of terror but the two or three names posted, and the harrowing memory remaining to others of the breakers they just managed to clear. It has been a wonderful month truly. If anyone had ventured to suggest on the 1st of March that gold would fall during the month, how many would have hinted mysteriously at the brain emanating such an opinion being diseased; why the whole Bolsa would have looked upon such an idea as hare-brained—yet there it is, a frightful quip on the Bolsa and its ways. Vesuvius in eruption would not have been more menacing; the mountain in labour could not surpass it for "banalité" of sequel. But all's well that ends well. There is no chapter of horrors. Some who were counting their fleeces before shearing have to arm themselves in patience—the clip being a very poor one; but there is no squeeze, quaking of columns, arch shivering, or roof upheaval, no chain of disaster, no financial plague tumbling over all touched. The storm passed over without breaking, though it is doubtful if the atmosphere would not be a deal healthier had the thunder rolled in real earnest and the lightning begun to play. But again the elements are not a popular feature on'Change, false susceptibility perhaps, and even those who lose in the scramble are content to wait over rather than provoke the storm. Thus the liquidation has closed without a ripple over the Castells "descubierto," a coal that people were afraid to touch with a tongs when it tumbled out of the speculative fire.

WEDNESDAY

The liquidation closed with a bang today at 305, the last price of gold, or say exactly 10 points under the opening rate of the month, and as the bell pealed out the warning note and the marker chalked the line under a mammoth cash business, the ring gathered round the King to congratulate him on his wonderfully accurate forecast of liquidation on a fall, made precisely at the time when the whole market lived in a daily expectation of prices rattling up at least to 330. He took his blushing honours in his usual nonchalant way with a "pues, si era natural, no mas." but it is none the less remarkable that sharp as the ring is in reading between the lines and discounting situations, he was the only man in the market to "size" the very difficult phases of an extraordinary liquidation with mathematical accuracy. Everybody else was in the moon, and it was the telling clearness of the King's arguments that led us to predict a fortnight ago a weak market for the March settlement. Untortunately, with the settlement over the tendency of gold will now necessarily be the other way. We are plunging right into the worst, or say, the dullest months of the year, and though there is a big "descubierto" hampering the movements of the speculation, the normal development will be bullish, with a commercial crisis in full swing, sharp if not severe, and the Government demands made more exhaustive by the Full Pay Bill. We have the prospects of gold shipments to face later on. The Presidential question is happily already a foregone conclusion, which is very reassuring, and the country is intrinsically sound, which admits of great possibilities, but we have now to bear the full brunt of the loss of the harvests and restricted credits. It is the "bad quarter of an hour" again, but at all events the country has seen infinitely worse, and pulled through almost without an effort.

The business in gold at the first hour was marked by a very stiff cash movement, which saw a big break in prices. Almost from the start it was apparent that there was a heap of gold to be liquidated, so that though prices opened at 306.50 and closed up to 307, this did not last long, the market collapsing under sheer weight of metal, to close weak at 305. For the 15th and 30th April prices held up, though it was rather from lack of speculation than anything else, so that if we are to judge by the reluctance of the market at present, April will take a very low place as a speculative month. After the hour gold was a trifle firmer at 305. In stocks Catalinas were briskly dealt in at firm prices, and a brisk discussion was in progress as to whether under re-construction the Preference shares would rank as ordinary capital or come in immediately after the Debentures, the latter being the generally accepted idea, though as in this market such classifications of stock are not common, nobody could exactly say how the business stands. The point is, that if the creditors consent to class their Preference shares as ordinary stock, (with regard to capital, not earnings of course) the proposed scheme would, it is said, be gladly accepted. But even this is dubious, and it is looking very far ahead to be considering the liquidation and return of capital, as what really interests all stock holders in the concern is what dividend return they are likely to receive at present or in future. As to the capital, the general impression is that if the business were liquidated to-day the shareholders would not receive a solitary cent, so that whatever prospects they have lie in the working and profits therefrom. Why this antagonism then to a proposal to reorganize and develop the concern with a view to working it to thorough advantage?

Everybody was talking to-day of the tremendous spurt in Argentine stocks in London on the official announcement there of the decree promulgating the Full Pay Bill. This is just as it should be. It shews that the creditors are only too glad to take the National Government's assurance of coupons in full at its full value, since the reverse would show an unwarranted and unwarrantable incredulity as to the seriousness of the authorities' action. Those who think or at least thought the move premature are not the few, but that point definitely settled, there can be no question about the earnest intention of the Government to see that the will of Congress is carried into fullest effect. The advance therefore in rates advised by cable is fully explained, and that it has been so long delayed may be attributed to a reasonable doubt in the minds of bondholders as to whether the Goverment would be able to furbish up the means towards carrying the law into practice. There is nothing suspicious, therefore, about the sudden spurt, nor any reason to suppose that it is a mere Bolsa boom. We may add that the cable reports Lord Rothschild saying in an interview that with regard to the decree it only went to shew that the Argentine Government had improved on the creditors' estimate of the country's position, and that he hoped a decision would be come to with respect to the Provincial debts. *The Times*, commenting on Minister Dominguez's letter to Lord Rothschild, considers Argentine credit naturally improved by the decree, which it seems to think will pave the way towards conversion and Unification of the debt and Consolidation of Argentine credit. The rise in stocks is said to be 5½ points in Morgan, and 4½ in City Improvements and Funding Bonds.

The withdrawal of gold from liquidation has been very heavy, no less than $1,943,600, shewing a very heavy delivery of what is known as "pase" gold, due to the uncertainty of the situation, which makes the houses very squeamish about continuing the business. A leading English broker delivered on this head $60,000 gold to-day.

THURSDAY

The revulsion does not seem to be yet ripe, as the market is still on the decline and the ring bearish, that is to say, speculating at short dates for a fall, though what there is to base a speculation on in this line it is very hard to see. However, it would be invidious to be always on the look out for black spots and eternally expectant of reactions. Gold keeps low; so much the better. There is ample time to weep when the wave of reaction really comes sweeping in, and it may happen that as the speculation was knocked on the head so effectually last month, the rates for some time may keep ebbing and flowing without taking any decided course Should this prove so, matters will go along easily enough and business in general be the gainer, though so much reliance is placed on a flare-up in gold helping the wool and cereals off. It must be considered, however, after all, that there is no actual reason why gold should start soaring, as exchange keeps firm and cash gold abundant, whilst the future will look after itself. National credit, moreover, is glowing with the fresh glory of resumption and the treasury able to respond for all the demands on it. Thus if we are to have a trying winter it may not be such a severely crude one as is generally supposed, and at all events the critical moments are not yet. The commercial crisis is at its highest, but the chances are now that it will decrease in intensity, whilst it is very satistactory to note that all the houses of great standing and position are unshaken, a proof of the great solidity of the Tritons of the market, with the minows stranded in shoals every day.

With regard to the Municipal loan the date for creditors to opt between taking the bonds at 90 or waiting over, expired to-day. Nearly all have accepted the shave, as the shortest and surest way out of the wood, which relieves the situation for both parties. The drawing for the 1882 Municipal bonds came off yesterday at the National Public Credit office with following result: Numbers drawn for amortization.

Serie A. Nos. 142, 162, 397, 509, 532, 829, 1768, and 1812.

Série B. Nos 86241, 313, 521, 551, 744, 755, 914, 982, 1237, 1385, 1431, 1881, 2212 and 2832.

Serie C. Nos 86, 289, 711, 864, 1004, 1332, 1494, 1707, 1962, 2083, 2256, 2561, 2818, 3314 and 3395.

Serie D. Nos 6, 183, 335, 439, 533, 707, 784, 910, 1003, 1079, 1156, 1320, 1444, 1499, 1540, 1639, 1691 and 1818.

If the weakening tendency of gold in the morning was significant, the slump in prices at the second hour was so unexpected and terrific that the guttersnipes and trimmers dropped out of the ring gasping—the place too hot for them altogether. Rates came tumbling down like a house of cards shaken underneath. There was neither fluctuation nor oscillation, but a stand-from-under landslip that smashed up everything in its path, swept away the bulls, rattled the bears about like ninepins and left the whole market flabbergasted. People were complaining of slow times, This has been a revival with a vengeance; and the most extraordinary feature of this wonderful transformation scene is that nobody knows what to attribute it to. Some said sugar gold and in the same breath hinted it could hardly be, whilst produce gold of course it could not possibly be. It is said indeed with some show of reason, founded on the knowledge of the quarter from whence the precious metal is flowing out so freely, that it is London gold, and in this regard we may state that we know of orders received here to supply the Government to the full of its requirements. Whether, however, it be foreign gold for Government accommodation or for investment in stocks, or whether it be German gold for purchase of the new Municipal bonds as others think, or again be sugar gold discounting shipments, the fact is that the ring was so filled up, swollen and deluged with the yellow metal that the requirements of the market were utterly insufficient to sop it all up. But yesterday and there was not a seller on time even for passes to be found: now there is an avalanche for cash and end of month, end of May and even end December if required. The change has been truly kaleidoscopic, like the transformation scene in a pantomine, and as the after hour knot melted away leaving the price fainting at 299.50, brokers walked pensive, as much astonished at the sharpness of the fall as lost in wonderment and speculation as to the causes. It is no Bolsa manœuvre, quite evidently. What is it? What's up? That's the question. Meantime we can set it down that there is no reason for supposing that it can have reference to a new loan, when the Government has received offers to sufficiency of all that it requires, and only needs to take choice and determine amounts.

FRIDAY

The leisure hours which we may suppose to have been devoted to struggling with the knotty problem of the break-back in the gold market and the cause thereof, do not seem to have been very fruitful of result, as people to-day were just as much in the dark as yesterday, with this exception, perhaps, that as nothing could be gleaned or unearthed of loan or sugar transactions, perforce the gleaners had to look elsewhere. They abandoned the thread very reluctantly, however, and with a lurking idea that after all, in spite of being able to find nothing, there must be a fox in the covert, for it seems very strange, so they say, that the market should have gone to pieces all in a moment without some more potent reason to account for it than the release off the "pase" gold. It seems, nevertheless, that this is the key to the departure; the houses, finding the market opposed to a rise, tired of paying big passes, came to a resolution to abandon the gold, which comes on with crashing force and obliges the sequel, whilst in furtherance of this view it is known that several French, Belgian and German houses were the sellers. Thus the gold was not from Merrie England after all, nor does it seem to hold out promise of affecting the market permanently. It must not be lost sight of that the houses which have banged away now to avoid being bled at the rate of 3 points a month buy back sooner or later, unless they intend to keep in paper altogether, which is out of the question, and this will cause a fictitious demand contingent on the actual fictitious supply, and of course prove a Damoclian sword for the market. If the outlook were really brave and healthy the slump would be welcome, but somehow nobody believes in it, and the upshot will be that it will do more harm than good by giving more elasticity and vigor to the reaction.

SATURDAY

The market is clean off the level keel, drifting down, to the general surprise and bewilderment, breaking up without any one being able to give account of it, the bulls standing by waiting for the turn of the tide before venturing on facing the situation. The impression still prevailing is that the slump is the result of the release of the "pase" gold, but we may safely say that it is put this way for want of any more tangible cause or reason. Some people cling to the belief that there is a something underneath it all, a something of bulk too, kept so very quiet that the market is not in the secret. The bewilderment, therefore, is natural—prices tumbling and rocking, gold flowing on for cash daily as if worked off a tape from an inexhaustible spring, and all this with the commercial crisis looking more jagged, exchange flattening, produce prices weakening and winter heaving up. Can it be that the Rubicon is really now the top-limit for the country, and gold dear always over 300? It must indeed seem so to anybody "sizing" the situation to-day. But somehow the market does not think so, and thus the opinion is that the present fall will only provoke a sharper rise later on. It may seem invidious work deprecating favorable reactions of this kind, but when everything points the other way, and there is not a single reason to show why gold should take such unexpected lines, even the greatest optimists must give pause before accepting as genuine a situation that, if not strained, is at least inexplicable. Meantime gold is on the steep decline and likely to continue so for some time, as the market is being worked, not by speculative date transactions, but by the solid lever of heavy cash deliveries.

Business in gold at the first hour was brisk even for a Saturday, nearly 1¼ million being done for cash and dates. Ready gold was abundant from the start, but somehow the demand was also stiff, so it was not till close on the end of the ring that the price began to crumble. There were heaps of sellers over, and not alone for cash but also for dates, though the pass expanded to 3 points for the end of the month. After the hour 297.20 sellers was quoted and 298 for the 15th. Stocks were quite neglected, nothing at all done in Cedulas. Catalinas were a little weaker and Santa Fé Consols sickly at 38, the lowest point they have touched for some time, though it should be borne in mind that it is ex-coupon, which makes a difference of 1½ point.

The collapse of the gold market in the morning left things so shaky that at the second ring it was little wonder the market should have got out of hand altogether, a regular panic setting in, which throttled the ring and left rates anyhow, one moment sellers at 293¾ and again buyers at 294½. It was a very anxious moment, so much so that brokers were very timorous of burning their fingers with prices as likely to drop to 290 as to rally to 300. The bulls are content to wait over on developments, but they cannot hide a patent uneasiness, whilst the cause of the collapse seems as much a secret as ever. Opening at 296¾, the price weakened off steadily to 294 and closed at 295, whilst subsequently it fluctuated between 292½ and 294½, to leave off at about 5 o'clock at 293.80. The pass for end of month kept firm at 3 points, but it was noticed that there are few buyers for later dates than end of month. Stocks were quite paralysed.

BOLSA QUOTATIONS.

AVERAGE OF GOLD PREMIUM.

Year.	
1885	37 o/o
1886	39 »
1887	35 »
1888	48 »
1889	80 »
1890	157 »
1891	273 »
1892	229 »
1893	224 »
1894	257 »
1895	244 »
1896	196.46 »

GOLD PREMIUM IN 1894, 1895, 1896 AND 1897.

	1897.	1896.	1895.	1894.
January	187 o/o	227 o/o	257 o/o	240 o/o
February	207.60	211	251	254
March	209.43	212	252	254
April	—	223	264	262
May	—	205	262	299
June	—	198	247.50	277
July	—	185	247.50	269
August	—	175	235	256
September	—	170.50	222.75	222
October	—	180.09	227	234
November	—	183.27	233.75	246.50
December	—	181.67	231.75	263

SALES OF GOLD ON 'CHANGE.

	1894	1895	1896	1897
	$ gold	$ gold	$ gold	$ gold
Jan.	40,255,000	32,729,000	32,825,000	40,156,000
Feb.	35,350,400	26,196,000	37,790,000	46,168,000
March.	33,860,000	28,284,000	38,640,000	31,327,478
April.	38,000,000	31,190,000	37,500,000	—
May.	39,170,000	34,090,000	33,710,000	—
June.	39,000,000	27,768,000	32,393,000	—
July	32,400,000	24,888,000	39,577,000	—
Augnst	34,720,000	25,721,000	38,226,000	—
Septem.	41,070,000	24,658,000	48,927,000	—
October	39,600,000	29,686,000	40,583,000	—
Novem.	38,820,000	28,035,000	36,130,000	—
Decem.	36,747,000	28,646,000	41,081,000	—
	453,432,000	353,731,000	456,782,000	—

DAILY AVERAGE OF GOLD SOLD ON 'CHANGE.

	1894	1895	1896	1897
	$ gold	$ gold	$ gold	$ gold
January	1,610,000	1,258,000	1,313,000	1,673,000
February	1,633,000	1,247,000	1,617,000	2,007,000
March	1,408,000	1,131,000	1,545,000	1,305,000
April	1,526,000	1,356,000	1,561,000	—
May	1,628,000	1,457,000	1,405,000	—
June	1,560,000	1,259,000	1,408,000	—
July	1,296,000	957,000	1,484,000	—
August	1,588,000	1,028,000	1,545,000	—
September	1,411,000	1,366,000	1,357,000	—
October	1,467,000	1,699,000	1,503,000	—
November	1,533,000	1,205,000	1,505,000	—
December	1,531,000	1,146,000	1,643,000	—

GOLD PREMIUM IN MARCH.

March	1st Ring. Official rate.	2nd Ring.	Value of £ st.
3rd	212.80	212.00	15.75
4th	209.50	209.80	15.60
5th	211.00	212.50	15.67
6th	211.00	210.80	15.67
8th	209.00	209.20	15.57
9th	209.50	210.60	15.60
10th	209.60	208.80	15.57
11th	207.80	207.50	15.51
12th	207.90	208.50	15.52
13th	208.20	209.40	15.53
15th	210.40	210.50	15.64
16th	211.40	211.50	15.69
17th	211.80	211.30	15.71
18th	211.80	211.50	15.71
19th	210.40	209.50	15.64
20th	208.50	209.30	15.55
22nd	208.00	208.20	15.52
23rd	208.80	210.50	15.56
24th	210.30	210.00	15.64
26th	208.50	208.00	15.55
27th	207.70	209.50	15.50
29th	209.40	209.50	15.59
30th	208.70	208.30	15.56
31st	205.00	—	15.37

Average official rate, 209.48.

APRIL.			
1st	205.00 o/o	201.00 o/o	15.37 m/n
2nd	199.50	200.00	15.09
3rd	197.50	195.02	15.06

SALES OF GOLD DURING MARCH.

March	1st Ring $ gold	2nd Ring $ gold
3rd	781,000	306,600
4th	645,450	521,000
5th	866,200	453,644
6th	1,075,000	294,500
8th	767,000	434,000
9th	845,500	148,872
10th	688,000	518,200
11th	1,067,900	536,800
12th	992,988	444,500
13th	1,079,000	414,000
15th	1,204,500	446,000
16th	775,200	460,000
17th	822,500	430,000
18th	843,200	375,000
19th	727,800	488,000
20th	1,071,500	271,500
22nd	793,000	347,600
23rd	830,560	432,560
24th	1,057,200	244,000
26th	983,200	379,800
27th	1,058,000	404,000
29th	1,174,000	441,000
30th	957,500	676,764
31st	1,431,000	—
	21,914,198	9,418,280

APRIL.		
1st	863,000	795,000
2nd	1,586,000	648,000
3rd	1,218,000	810,550

NATIONAL REVENUE.

BUENOS AYRES CUSTOMS RECEIPTS.

	1896. $ m/n	1896. $ gold	1897. $ m/n	1897. $ gold
January	6,104,000	896,000	6,534,125	917,088
February	4,704,000	895,000	5,450,729	839,268
March	5,807,000	820,000	4,238,774	375,381
April	4,484,000	748,000	—	—
May	4,138,000	568,000	—	—
June	3,545,000	586,000	—	—
July	4,575,000	811,000	—	—
August	4,744,000	789,000	—	—
Septem.	4,718,630	749,512	—	—
October.	4,366,872	1,068,576	—	—
Novem.	4,340,376	594,278	—	—
Decem.	5,209,564	652,087	—	—
	57,157,892	9,062,925	—	—
1895	58,425,025	8,682,430	—	—

PRINCIPAL DAILY EXPORTS OF PRODUCE.

	Monday	Tuesday	Wednes.	Thurs.	Friday	Satur.	Total	Previous Week
PRODUCE	Tons	Tons	Tons	Tons	Tons	Tons	Tons	Tons
Wool	893	813	588	1,114	910	1,141	5,459	4,913
Wheat	192	2	116	692	....	551	1,453	4 396
Flour	24	....	33	33	18	42	150	1.259
Linseed	1,167	239	715	340	14	249	2,724	3.060
Birdseed	....	....	20	....	....	....	20	54
Maize	1,862	580	1,992	442	2,088	2,914	9,878	7,025
Barley	....	72	....	....	....	3	75	52
Linseed cake	....	....	....	....	....	....	....	....
«Rebacillo»	....	....	....	....	....	....	....	95
Bran	39	267	35	74	52	522	993	1,086
Hay	380	45	20	156	251	245	1,077	566
Turnipseed	12	....	....	....	19	....	31	117
Potatoes	....	....	47	....	....	35	82	58
Sugar	....	459	161	427	....	612	1,659	1,155
Horse hair	....	20	....	17	26	....	63	15
Sheepskins	....	....	103	....	7	28	138	1,166
Dry Ox-hides	161	188	51	159	82	60	701	616
Horse hides	....	....	....	....	....	....	....	10
Frozen Mutton	....	201	521	1,221	185	692	2,820	1,152
Jerked beef	....	14	....	....	....	....	14	128
Preserved tongues	....	....	....	....	....	....	....	4
Frozen beef	....	....	....	78	....	....	78	172
Tallow	231	10	104	2	41	45	433	284
«Chicharrones»	....	....	....	....	....	....	....	16
Grease	....	3	....	....	10	....	13	6
Dry Blood	....	....	....	....	....	....	....	....
Preserved meat	....	....	....	....	....	....	....	11
Ash	....	32	....	....	....	....	32	129
Bones	40	23	23	99	175	10	370	324
Butter	....	20	....	....	....	....	20	....
Quebracho	....	....	....	....	....	....	....	....
LIVE STOCK	No.	No.	No.	No.	No	No.	No.	No
Steers	249	265	337	66	235	245	1,447	2,067
Wethers	3,248	....	1,001	2,918	1,234	1,465	9,861	7,580
Horses	....	....	26	2	28	....	56	5
Mules	51	165	90	225	....	....	471	219
Asses	....	....	....	222	99	504	816	....

NOTE.—The above are official figures and embrace shipments from all the leading ports of Argentina, including Buenos Ayres, La Plata, Rosario, Bahia Blanca, Villa Constitucion, San Nicolas, etc., etc.

MONTH OF MARCH.

	$ m/n	$ gold
March 3rd	232,715	23.397
4th	72,101	50,107
5th	277,302	14,432
6th	58,050	35,892
8th	174,041	42,082
9th	276,741	57,963
10th	164,070	51,729
11th	118,627	80,152
12th	260,027	27,274
13th	177,864	56,561
15th	257,415	29,791
16th	253,401	26,186
17th	232,980	25,041
18th	223,083	43,188
19th	12?,729	52,129
26th	111,072	44,131
22nd	113,605	62,542
23rd	251,978	28 331
25th	168,565	34,431
26th	124,135	53,887
27th	198,636	37,285
29th	149,036	32,134
30th	109,886	32,622
31st	66,725	53,404
	4,288,774	975,381
April 1st	252,699	27,967
2nd	95,415	50,273
3rd	125,056	95,533

URUGUAYAN REVENUE.

CUSTOMS' RECEIPTS.

	1895	1896	1897
	$	$	$
January	883,764	1,067,848	756,107
February	896,317	962,317	783,796
March	1,034,529	1, 02,360	—
April	1,114,696	1,025,696	—
May	906,446	701,373	—
June	663,944	665,808	—
July	881,478	805,249	—
August	806,494	821,689	—
September	860,577	878,589	—
October	876,147	823,725	—
November	776,273	565,115	—
December	920,604	782,718	—
Total	10,624,265	10,262,707	—
		$	
1889		10,786,602	
1890		9,848,735	
1891		8,648,609	
1892		8,598,360	
1893		8,967,780	
1894		10,253,763	
1895		10 624,265	
1896		10,262,707	

BOLSA QUOTATIONS.

GOVERNMENT STOCKS	Price.	Date.
Deuda Municipal de 1882, de 6 o/o (Ley No. 1267, Oct. 30 de 1882)	73 —	Mar. 22, 1897
Deuda Consolidada Municipal de 1891 de 6 o/o (Ley No. 2874, Nov. 23 de 1891)	90 —	Feb. 3, »
Deuda Consolidada internal de 1894 de 6 o/o (Ley No. 3059, Enero 5 de 1894)	84 50	April 1, »
Empréstito Nacional Interno de 1891, de 6 o/o (Ley No. 2782, Junio 23 de 1891 : Acuerdo 9 Mar. de 1891)	75 10	April 1, »
Fondos Públicos Nacionales de 1881, de 5 o/o (Ley No. 1107, Set. 25 de 1881)	80 —	Aug. 3, 1896
Fondos Públicos Nacionales de 1884, de 5 o/o (Ley No 1418, Junio 30 de 1884)	67 —	Feb. 12, 1897
Fondos Públicos Nacionales de 1892, de 6 o/o (Ley No. 2841, Oct. 16 de 1891)	75 —	April 3, »
Títulos de Dep. del Banco Nac. de 1894, de 6 o/o (Ley No 3037, Nov. 18 de 1893)	99 —	Dec. 3, 1896
Id. Id. (oro)	92 —	May 24, 1895
Consolidada de Santa Fé	88 —	April 3, 1897
Títulos de Dep. del Banco Provincial de Buenos Aires	33 50	April 3, »
CEDULAS.	Interest annual	Price. Date.
NACIONAL—		
Serie A, $ oro	5 o/o	60 50 Feb. 12, 1897
» A, $ m/n	7 »	96 — Jan. 25, »
» B, »	7 »	92 — Jan. 7, »
» C, »	7 »	92 — Mar. 19, »
» D, »	7 »	89 — Feb. 11, »
» E, »	7 »	88 — Mar. 10, 1897
» F, »	7 »	86 — Mar. 27, »
PROV. DE B. AIRES—		
Serie A, $ oro	6 o/o	8 — July 23, 1893
» A, $ fuertes	8 »	20 50 Sept. 19, 1896
» B, »	8 »	20 50 Aug. 14, »
» C, »	8 »	20 50 Aug. 14, »
» D, »	8 »	20 50 Aug. 14, »
» E, »	8 »	16 90 Jan. 20, 1897
» F, $ m/n	6 »	17 — Jan. 18, »
» G, »	7 »	16 80 Mar. 28, »
» I, »	8 »	18 — April 13, 1896
» J, »	8 »	17 80 Jan. 30, 1897
» K, »	8 »	17 50 Mar. 26, »
» L, »	8 »	17 50 Mar. 24, »
» M, »	8 »	17 30 Mar. 22, »
» N, »	8 »	17 30 Mar. 23, »
» O, »	8 »	17 50 Mar. 20, »
» P, »	8 »	17 20 April 3, »
Series diversas de	8 »	17 80 April 2, »
SHARES		Price. Date.
Banco Constructor de la Plata	$ m/n	3 50 Mar. 27, 1897
Banco Agrícola del Rio de la Plata	»	16 o/o July 14, 1896
Banco Colonizador Nac.	»	15 — July 7, »
» Comercial	»	27 — Feb. 3, »
» de Comercio	»	86 — Mar. 13, »
» Español del Rio de la Plata	»	130 — Mar. 28, 1897
» Francés del Rio de la Plata	$ oro	81 — Mar. 12, »
» de Italia y Rio de la Plata	»	80 — Mar. 13, »
» Nacional (en liquidacion)	$ m/n	75 — Oct. 17, 1895
» Sud Americano	»	30 — May 14, 1896
Nuevo Banco Italiano (new shares)	»	78 — Mar. 10, 1897
Bolsa de Comercio— Empresa del Edificio para la Sociedad	»	170 — Feb. 26, »
Comp. Sud-Americana de Billetes de Banco	»	60 — Feb. 27, »
Compañía Telegráfico-Telefónica del Plata	»	100 — Feb. 5 »
Canalizadora del Riach	»	7 — Nov. 7, »
Com. Gen. de Fósforos	»	102 — July 6, »
Docks, depósitos y muelle de las Catalinas	»	7 70 April 3, 1897
Expreso Villalonga— Compañía Nacional de Trasportes	»	17 — Oct. 4, 1896
Gas Argentino	»	146 — Mar. 27, 1897
Gas—Co. Primitiva de	»	213 — April 1, »
Gas de La Plata	»	50 — Sept. 19, 1896
La Edificadora	»	93 — Nov. 6, »
La Previsora (Com. de Seguros)	»	75 — Mar. 23, »
La Buenos Aires (Com. de Seguros)	»	48 — Mar. 5, 1897
La Primitiva (Fabrica de bolsas lonas, etc)	»	62 — Feb. 25, »
La Argentina (Fábrica de Papel)	»	130 — Dec. 24, 1896
Refineria Argentina (ordinaria	$ orc	15 — Aug. 1, »
La Inmobiliaria (Comp. de Seguros)	»	40 — Oct. 12, »
Merc. Central de Frutos	»	40 — Dec. 22, »
Compañía Sansinena	»	75 — Aug. 27, »
Muelles y Dep. La Plata	$ m/b	9 — Oct. 8, »
Mercado frutos La Plata	»	4 50 Jan. 18, 1897
Puerto San Nicolás	»	14 — April 2, »
Puerto Buenos Aires	»	25 50 April 1, »
Azucarera Tucumana	$ oro	120 — Feb. 20, »
Banco Hipotecario de la Capital (Bonos oro)		80 — May 31, 1895
Banco Constructor de la Plata (obligaciones de $10 m/n cada uno)		8 20 April 2, 1897
Banco Hipotecario de la Capital (40 o/o Scrip)		87 50 Feb. 15, »
Refineria Argentina (70 o/o Scrip)		100 — July 24 »
Ferro Carriles Pobladores		18 — Feb. 28, »
Tramway La Rafaela		55 — Dec. 31, 1896

PRODUCE PRICES.

WHEAT—		
Barleta superior..per 100 kilos	$10 50	á 11 20
» good »	9 00	á 10 50
» middling »	9 00	á 9 80
» Inferior »	8 50	á 8 80
Saldomé superior..per 100 kilos	10 50	á 11 00
» good »	10 00	á 10 30
» middling »	9 00	á 9 80
» inferior »	8 50	á 8 80
Francés superior..per 100 kilos	10 50	á 11 20
» good »	10 00	á 10 30
» middling »	9 00	á 9 80
» inferior »	8 50	á 8 80
Tucella superior..per 100 kilos	10 50	á 11 00
» good »	10 00	á 10 30
» middling »	9 00	á 9 80
» inferior »	8 50	á 8 80
Candeal superior..per 100 kilos	13 00	á 13 50
» good »	12 00	á 12 50
» middling »	11 00	á 11 50
» inferior »	9 50	á 10 00
MAIZE—		
MONOCHO SHELLED—		
Good to superior	» 3 40	á 3 50
Inferior to middling	» 3 00	á 3 30
AMARILLO SHELLED—		
Good to superior	» 3 50	á 3 60
Inferior to middling	» 3 00	á 3 30
PRICES FOR EXPORT—		
Barleta wheat..per 100 kilos	9 50	
Saldomé » »	9 50	
Frances » »	9 50	
Tucella » »	9 50	
Maize Amarillo »	3 40	á 3 60
Linseed »	10 00	á 10 10
Flour, Cilindro 1a »	1 70	á 1 75
» 2a »	1 65	á 1 68
Hay..per 1000 kilos	20 00	á 32 00
Bran..per 100 kilos	4 00	á 4 20
CEBADA (barley)..per 100 kilos	6 00	á 7 00
CENTENO (rye) »	8 00	á 10 00
AVENA blanca »	6 00	á 8 00
LINSEED—		
Good to superior..per 10 kilos	0 85	á 0 90
Inferior to middling »	0 60	á 0 70
TURNIP SEED—		
Good to superior «	0 80	á 0 90
Inferior to middling «	0 60	á 0 70
ALFALFA SEED—		
Good to superior »	6 00	á 7 00
Inferior to middling »	4 00	á 6 00
BIRDSEED (alpiste) »	0 40	á 0 60
HAY—		
Alfalfa..per 1000 kilos	22 00	á 30 00
Mezcla »	10 00	á 18 00
FLOUR—		
Cilindro O o A..per 10 kilos	1 80	á 1 85
» 1a o B »	1 60	á 1 70
» 2a o B »	0 65	á 0 80
» 3a »	0 35	á 0 45
SALTED SALADERO HIDES—		
Steers, duty paid per 100 kilos	gold 16	á 17
Cows, »	»	—
Horses »	» gold 3	10
SALTED MATADERO HIDES—		
Steers	12 00	á 12 50
Cows »	»	á 13 00
DRY HIDES—		
CONSUMO DE CAMPO—	North and West	South
	Per 10 kilos	Per 10 kilos
Good to superior	$10 00 á 10 80	$10 00 á 10 20
Inferior to good	7 00 á 9 50	7 00 á 9 50
EPIDEMIA—		
Good to superior	—	—
Inferior to good	—	—
Becerros	8 50 á 10 00	8 50 á 10 00
Nonatos	8 00 á 8 50	8 00 á 8 50
HORSE HIDES—		
Good to superior	4 80 á 5 20	4 80 á 5 30
Inferior to middl	4 40 á 4 60	4 40 á 4 65
Potrancas	2 20	2 60
Potrillos	0 20	0 20
SHEEPSKINS—		
CONSUMO—	North	South West
	Per kilo	Per kilo Per kilo
Good to superior	$0 65	$0 65 $0 65
Middling to good	0 62	0 62 0 62
Inferior to middling	0 55	0 55 0 55
EPIDEMIA—		
Good to superior	0 45	0 45 0 45
Middling to good	0 42	0 42 0 42
Inferior to middling	0 38	0 38 0 38
Capachos	0 10	0 10 0 12
PELADOS CONSUMO	0 30	0 30 0 30
MATADERO SHEEPSKINS—		
LANA ESTERA		
Good to superior	0 48	0 48 0 48
Middling to good	0 42	0 42 0 40
Inferior to middling	0 38	0 38 0 38
LAMBSKINS—		
New..per doz.	2 00	á 2 20
Old »		—
DRY HIDES OF INTERIOR—		
Entre Rios..per 10 ks.—$ gold	2 90	á 3 20
Concordia » »	2 80	á 3 00
Corrientes » »	2 80	á 3 00
Misiones » »	2 70	á 2 80
Cordoba » »	2 80	á 3 00
Santa Fé » »	2 50	á 3 00
Tucuman » »		2 60
Mendoza » »		2 60
San Juan » »		2 50
Cuyaba » »		2 40
HORSE HAIR—		
Good to superior per 10 kilos	18 00	á 28 00
Inferior to good »	12 00	á 15 00
COW-HAIR—		
Sin muslo »	9 00	á 10 00
Con muslo »	5 00	á 6 00
HORNS—		
Campo al barrer..per 1000	45 00	
BONES—		
Campo..per 1000 kilos	25 00	
TALLOW—		
Embarque..per 10 kilos	1 80	á 2 20
ACEITE DE POTRO—		
In barrel »	2 50	á 3 60

CENTRAL PRODUCE MARKET.

April 3rd 1897.

Arrivals:—541,842 kilos of wool, 3276 bundles sheep-kins, 3458 do cow-hides, 304 do potros, 60 bls of hair, 12 casks of grease.

To-day's sales:—

WOOL—86,000 kilos cruza Lincoln at 7.60, 7.00, 6.70, 6.30, 5.50; 23 000 do mezcla at 6.60, 6 50, 6.40, 6.20; 47,000 do fina 6.70, 6.50, 6.20, 6.00, 5.30; 10000 do borrega cruza at 6.60, 6.30, 6.00; 5,000 do mezcla at 6; 3000 do fina at 5.50, 1600 do barriga at 3.20, 3.00 per 10 kilos.

SHEEPSKINS—110 doz. lanares lanudos at 0.58, 0 54, 0.52; 110 do desechos at 0.38, 0.34, 0.32; 240 do do estacion at 0.42, 0.40, 0.38; 240 do desechos at 0.22, 0.20, 0.18; 160 do pelados at 0.50, 0.25 per kilo; 30 do corderitos at 2.20, 2.10 the dozen.

COW-HIDES —1080 cueros vacunos campo at 10, 9.80, 9.35; 90 do correntinos at 2.90 gold; 50 do becerros at 9.50, 9; 25 do nonatos at 5 per 10 kilos; 40 do potro at 5 80 each.

HAIR—500 kilos cerda potro at £3.60, 14.50, the 10 kilos; 180 do pluma at 1.70 per kilo.

Stock of produce in this Market:—

	1896	1897
	Kilos	Kilos
Wool	8818612	11685008
	Bags	Bags
Wheat	17301	661
Maize	10938	2442
Other Cereals	12234	557
Flour	3025	19

Arrivals of produce during the week—2139127 kls. wool, 16,721 bundles sheepskins, 17,388 cow-hides, 1074 do potro hides, 115 various bundles hides, 213 do hair, 199 casks grease, 1101 bags maize, 27 do other cereals.

Sales of the week—3,049,272 kilos wool, 15,157 bundles sheepskins, 11,078 cow-hides, 964 do potro hides, 225 various bundles hides, 880 bundles hair, 258 casks grease, 225 bags maize 81 do other cereals.

PLAZA ONCE SETIEMBRE MARKET

April 3rd, 1897.

Arrivals — 3430 bags shelled maize, 1449 do wheat 208 do bran, 505 do flour, 1735 of hay.

Today's sales:—

TRIGO FRANCES—265 bags superior Constitucion at 10.50; 20 do para semilla at 11.20.

TRIGO BARLETA—1500 bags Catalinas, regular y bueno at 9.50; 120 do galpones regular at 8.50; 150 do Constitucion con much Cebadilla at 8.00; 247 do galpones inferior at 7.50; 52 do muy inferior at 6 50.

MAIZ AMARILLO—428 bags consumo superior at 3.40, 3.35, 3.65 do exportacion at 3.25, 3.20, 3.15; 610 do consumo at 3.10, 3.00.

MAIZ MOROCHO—125 superior at 3.70; 400 do bueno at 3.50, 3.55; 300 doregular at 3.40; 100 do inferior at 3.10.

SEMILLA DE LINO—140 bags consumo at 9.80; 217 do superior at 10.30; 719 do Catalinas at 9.30, 9; 500 do al barrer galpones at 9.30.

Guinea Maize—30 bags bueno at 3.10.

Semilla de Nabo—100 bags superior at 8.50; 25 do bueno at 8.00.

ARRECHO—200 bags R tiro at 3.70.

CEBADA—100 bags Francesa at 8.

AVENA—1215 bags inferior at 6.70, 6.60.

HAY—Prices: 24, 22, 20, 18, 16. 14, 12, 10, 9.50.

PLAZA CONSTITUCION MARKET

April 3rd 1897.

Arrivals—28250 kilos wool, 246 bundles sheep-skins, 124 cow-hides, 3 bundles hair, 13 casks grease, and 4851 bags of cereals.

To-day's sales:—

SHEEPSKINS — 90 docenas lanares lanudos at 0 64, 0.59, 55; 105 do desechos at 0.44, 0.39, 0.35; 235 estacion do at 0.42, 0.40, 0.38, 0.35; 150 do desechos at 0.25, 0.22, 0.20, 0.18; 50 do peladas at 0.25 per kilo.

COW-HIDES—30 cueros vacunos campo at 9.50; 15 do becerros at 9.50; 10 nonatos at 8 per 10 kilos; 12 do potros at 5.20.

HAIR—160 kilos cerda de potro at 15.20, per 10 kilos.

Arrivals of produce during the week—67.120 ks wool, 1.688 bundles sheepskins, 1,472 do cow hides, 25 do hair, 15 casks grease, 43.586 do cereals.

Sales—52,108 ks wool, 48,813 do sheepskins, 20,786 cow hides, 2075 do hair, 3,668 grease, 1,896,386 do cereals.

CORRALES DE ABASTO.

April 3rd 1897.

Arrivals:— Consignees	Remitente	From	No
S y Errecaborde	A Gomez	Pilar	521
«	E Malet	Alvear	170
«	J Dualde	Zarate	135
J E Davidson	C V Olaguer	Cañuelas	140
A E Esquivel	S Golcochea	Las Heras	100
A Ceballos	S Kenny	S Vicente	52
Almeyra y Co	F C S	Las Flores	72
J J Eransquin	C Rodriguez	Lujan	72
B Ayerza	C Duhau	S Paz	120
«	N Rodriguez	Arrecifes	120
L Lourtet	F C S	Olavarria	48
Leanes Lart	F C S	Tapalqué	56
«	M Anchorena	Lobos	70
S M de Hoz	F C S	Maipu	56
G Bavio	H Miguenz	Chascomus	115
J Crotto	E Ch Paz	Brandzen	70
C Cobo	N Zapiola	Azul	50
«	E Acosta	S Vicente	10
«	S Acosta	Chascomus	148
«	F C A	Cordoba	60
«	F C S	Loberia	145
«	F C S	S Vicente	120
S Unzue	F C O	Bragado	36
D Balbiani	Saldame	25 Mayo	148
P A Lanusse	F C S	M Chiquita	60
Santamarina	«	Magdaleda	180
«	D Pardo	Sarmiento	60
B Sinochio	F C S	Azul	94
			2561

STEERS—60 especiales at 68. 488 gordos mestizos at 56, 54, 53, 51, 50, 48, 47, 45; 979 carne gorda at 43, 42, 41, 40, 38.50, 38, 39, 37, 36; 47 buenas carne at 36, 34.

Cows—192 gordas mestizas at 39, 37, 42, 340.5; 34; 70 gordas at 32; 284 carne gorda at 30, 29; 287 buenas carnes at 27, 25, 23, 22.50, 22.

Cows and Heifers for Invernar—140 regulares at 22.

HEIFERS—90 buenas at 22 and 18.

CALVES — 76 gordos at 19 and 15; 507 regulares at 12-11 50-10-9.50-9-8.50-8; 115 mamones at 5.50.

SLAUGHTER—Novillos, vacas, terneros, 1612. Inutilizados 1.

BARRACAS AL SUD

April 3rd 1897.

Arrivals—15149 sheep. Sales to-day—Capones mestizos Lincoln para exportacion at 8.00. Capones mestizo Lincoln para frigorifico at 6.50, and 6.20; Capones Rambouillet y Lincoln at 6.66, 6.20; Capones Rambouillet at 4.80, 4.50; Ovejas Rambouillet at 3.60, 3.00.

SALES DURING THE WEEK.

LIVE STOCK.

By A. Bullrich and Co.:—Forty Oxford Down rams at $20 to 32 each.

190 wethers at $6 each.

100 Durham calves at $16 each.

220 Hereford calves at $25 to 27 each.

200 Durham ditto at 21 each.

54 steers at $80 each.

650 mestizo Durham cows at $32 each.

900 steers at $29 to 55 each.

Three Durham bulls at $160 to 200 per head; 17 mares at $52 each.

40 riding and carriage horses at $18 each. 12 bullocks at $60 each.

10 bulls at $53 each. Buyers Messrs. Alvarez, Alvear, Bustos, Butler, Culvera, and Dowling.

We note the following important transactions in live-stock: Massrs. B. Rocca and Co. have bought from Mr. Amadeo Duchet's herds in Las Flores and Rauch 5,000 steers at $42 each. Messrs. J. B. Repetto and Son from Mr. Martinez de Hoz's estancia 'El Arazal' 1400 steers at $42 each, and Rocca, Terrarosa and Co. from Mr. Felix Alzaga's estancia Pancho Diaz in Magdalena 1800 steers at $42½. All these sales are for saladero.

The following sales were effected yesterday by Messrs. Funes, Lagos and Co.: 200 cows from Mr. R. Bernal's establishment for $51 each.

Also 7 imported rams and 14 borregos for $372 and 271 each respectively. Buyers Kenny, J. Fernandez, Villanueva, Nuñez and Mariñelarena.

The following transactions in live-stock for saladero are reported:—Repetto and Son have bought from Don Nicolas Auchorena, estancia Loma de Gongora, 1,490 steers at choice at $35 each and all the cows they like to part out at $25 each; B. Rocca and Company have bought from Don Juan Moor of Lobos 1,100 steers at $41 and Messrs Rocca, Terrarosa and Company from Mr. Renovale's estancias in Tapalque and Alvear, 2,600 steers at $38 each.

REAL ESTATE.

Advices from the Mount report produce business on a par with our own, as helpless as a stuck pig, and sales only coming on a drop in prices. Messrs. S. and P. Balparda realized 8000 kilos wool Durazno at $2, a parcel of 500 bags from Minas in deposit changing hands at same price. At Mercedes the barraquero Mr. B. Braceras bought Don Pedro Elduayen's wool, from the estancia 'Puntas de Cololó', 35,000 kilos at $2.30 the 100 kilos. In saladero produce the only business effected is in tallow, hides offering, but none sold. The Casa Blanca saladero has sold 200 pipes tallow at reserved price, said to be $8.30 the 100 kilos.

It seems that the inhabitants of Pampa Central and Southern partidos of the Province of B. Ayres are already in happy possession of the plans of the fiscal lands about to be sold in the 19th section on 1st. 2nd and 3rd July with upset price of $1,500 per lsague. This is all very well. Perhaps there are lots of "interesados" in those quarters, but if the Land Office will just turn up its books and run back on the sales in Neuquen and Rio Negro, say with a stretch of 15 years, it will find that 99% of the buyers were domiciled in or about B. Ayres. Why not set some of the plans therefore afloat here? What happened formerly may happen again. The 208 kilometric leagues are divided into 4 blocks lettered A, B, C and D, allotted 142,800 hectares, 177,600 hects., 62,300 hects. and 133,800 hectares respectively. The auction will take place in the offices of the Department.

Yesterday, by order of the Courts, a fine property in the Boca belonging to the Bertiz de Pastor heirs was sold, having frontage on Almirante Brown, Lamadrid and Alvear, 3250 metres, for $210,000 or say $64.60 per metre. This would seem to shew that there should not be such difficulty in the Port lands realizing $50 the metre.

Auctioneer Pascual Trujo was unable to sell 19,343 hectares of camp belonging to Mr. William Mooney, in Reconquista, Province of Santa Fé. The camp was offered in lots of 5,000 hectareas, equal to two leagues. The camp is admirably suited to cattle raising and was offered for sale at $8 per hectarea, equal to $20,000 per league.

Roman, Bravo and Company sold the following properties:—Corner of Avenida de Mayo and Peru, and comprising 17.75 metres on the Avenida and 18.47 on Calle Peru for $238,000, equal to $732 per sq. metre. Buyer, Mr. Martin Pico for two well-known French capitalists in this city; also a house in Calle Peru Nos. 19 to 23 for $99,000, equal to $545 per sq. metre. Buyer, Mr. Juan Francisco Gros. Property in Avacucho, Calles 12 and 13, for $20,600. Buyer Mr. Agustin Souda. These sales amount to $357,600.

The title deeds of the site in Calle Mexico bought by the Lottery Commission were signed yesterday. On it will be erected a gorgeous Temple of Chance that will be the envy of all America, North, South and Central. As the site alone has cost $137,000, what will the Temple cost? And will not the hospitals suffer from this useless and costly "capricho?"

Messrs Collet and Llambi sold to-day 13,800 hectareas of camp facing the River Salado in the Province of San Luis, and situated 20 leagues South of Villa Mercedes, for $45 per hectarea.

MADERO PORT.

TRANSATLANTIC STEAMERS ENTERED DURING THE 3 FIRST MONTHS FROM 1892 TO 1897

Flag	Ocean steamers No.	Tons
British	174	438,657
German	41	106,758
French	29	88,861
Italian	16	36,591
Argentine	8	8,302
Uruguayan	5	2,144
Norwegian	2	3,297
Austrian	1	2,708
Spanish	1	2,400
Brazilian	1	2,400
Danish	1	1,540
Total in three months 1897	279	693.6.8
« « 1896	321	784,944
« « 1895	242	597,161
« « 1894	215	516,347
« « 1893	223	491,5.6
« « 1892	152	377,136

ARRIVALS.

Per ss. Pfalz:—

Mr. Wilf. Brand, Mrs J. Percy Clarke, children and servant, Mr. Gerhard Dauelberg, Miss Elise Fleischmann, Mrs. Emily Gross and child, Mrs. Eva Gross, Mr. and Mrs. M. de Goeye, Master Henry de Goeye, Mr. and Mrs. A. Harteneck children and servant; Mr. and Mrs. John G. Hufnagel, Mr. Carlos von der Heyde, Mr. Luis Jacoby, Mr. and Mrs. A. Leens, Mr. D. Levil, Mr. and Mrs. Meyer Seemer, Miss Mirma Markworth, Mr. Alfred Kinner, Mr. Conrad Müller, Mr. Charles F. Perry, C. Premayer, Otto Piderit, Mr. and Mrs. N. Seemer, Mr. and Mrs. J. Stork, Mr. and Mrs. Stad, Mr. and Mrs. A. Walewyk, Mrs. Simon Walewyk, Mr. Hubert von Zuylen and 229 3rd class. The German ss. Pfalz had 18 days voyage and carried 2500 tons cargo.

Departures.

By R. M. S. Clyde:—

Mr Ed. Schlatter, Mr Ernesto Castro, Mr A. Cowes and family, Mr Ch. H. Reynolds, Master Eggington, Mr M. S. Bagley, Mrs Tetley, child and nurse, Mr. Domingo José Ferreira Braga and wife, Mr A, G. Youle, Mr T. Stemberg, Mrs Baines and child, Mr and Mrs C. Cutts, Mrs Bagley and family, Mr Corry Smith, Mr T. Drysdale, Mr Luigi Biatti, Mr E. A. M. Laring Miss Kissock, Mr Beckfield, Ventura Seiga, Miss Jardine, Mrs Beckfield, Mrs Gudgeon, Mr E. C. Bours, Mr. Alfredo Uhlmann, Mr J. Woodburn, Mr. M. S. C. Mestou, and 60 3rd classs.

Per ss. Hornby Grange from B. Ayres to London.

First-class—Revd J Owen Evans, Mrs J Owen Evans, Mrs J Barnes, Miss E Mackearn, Miss Moulton Barrett, Miss R. Knight.

Second-class—Mr. J. Owen, Mr. E. Lyall, Mr. Licalatti and Mrs Barnes.

B. AIRES PORT.

GENERAL NWS.

In spite of the high freights ruling, the live stock export trade is waxing vigorous. As can be gleaned from the fact that one firm alone has shipped during the first quarter of the year 13,171 head cattle, 56,013 sheep and 122 horses. This firm, Kingsland and Cash, is facile princéps in this line; still it shews what is going on. The following figures are the firm's shipments for month of March only:

Steamer	Steers	Wethers
Mt. Sephar	248	1.466
Hellopes	283	1,060
Kunsale	256	1,270
Coringa	346	675
J. W. Taylor	143	844
Aeon	248	1,251
Wenvoe	278	1,397
Italia	302	688
Montevidean	418	824
Virgil	232	1,056
Hippomenes	278	1,000
Bellaisa	222	1,077
Majestic	268	1.178
Urmston Grange	279	1,008
Sicily	115	611
Edenbridge	201	900
	4,117	16,245

The freight market closes in the same condition as during previous weeks, that is to say, there is a marked and firm falling tendency in prices.

Messrs Carbone, Itanez and Sarsotte have taken over the shipping agency of Messrs Carbone and Wilson and the fleet of vessels of this well-known firm has been increased with the following sailing vessels—Ignacita, Trueno, Guazú, Rodolfo, Victoria, Villeta and San Martin.

La Plata Port

The captain of the Perseo has lodged a formal protest against the want of adequate means to discharge the 10 tons marble block he brought out, and which he has been forced to take back to Italy. The protest is in some respects unfounded: the firm of Saborido and Co. have often landed a much greater weight, with their own cranes, which the captain of the Perseo might have availed of, had he chosen to do so.

German ss. Adriana has arrived from West Coast with 600 tons of malt for the Quilmes Brewery. The popular manager of the Brewery, Mr. Wendelstadt, has arrived in her. The steamer will fill up here and coal for her voyage to Europe.

BIRTHS.

March 29th, at Garay 1764, the wife of C. W. Bayne, of a son.

March 29th, the wife of Charles W. Reynolds, of a son.

March 27th, at Belgrano (Argentine Republic), the wife of Joseph Bourke, of a daughter.

MARRIAGE.

March 26th, at San José de Flores, Edward B., son of E. J. Macadam, Esq., of Liverpool, to Elizabeth Constance, third daughter of the late John Hughes, Esq., of Quinta Pereira, Caballito.

DEATHS.

March 20th, at his father's estancia Navarro, James, fifth son of Patrick Meara, aged 28 years after a long and painful illness, which he bore with Christian fortitude, and fortified by the rites of the Holy Catholic Church. Deeply regretted by his family and a wide circle of friends. R.I.P.

March 31st, at Estancia Los Laureles, Las Heras,

PRINCIPAL ARGENTINE EXPORTS.

	WOOL				WHEAT				MAIZE				LIVE STEERS				LIVE SHEEP			
	QUANTITY		VALUE		QUANTITY		VALUE		QUANTITY		VALUE		NUMBER		VALUE		NUMBER		VALUE	
	1896 Tons	1897 Tons	1896 $ gold	1897 $ gold	1896 Tons	1897 Tons	1896 $ gold	1897 $ gold	1896 Tons	1897 Tons	1896 $ gold	1897 $ gold	1896 No.	1897 No.	1896 $ gold	1897 $ gold	1896 No.	1897 No.	1896 $ gold	1897 $ gold
January	28,813	23,620	5,416,875	4,726,000	74,366	9,316	1,710,432	233,000	92,049	63,434	966,513	635,000	35,058	7,369	678,486	222,000	55,320	27,017	165,971	82,000
February	28,813	24,025	5,416,875	4,805,000	74,366	23,199	1,710,432	579,975	92,049	18,875	966,513	188,750	35,058	9,850	678,486	295,500	55,320	32,688	165,971	98,049
March	28,813	26,249	5,416,875	5,250,000	74,368	27,390	1,710,433	689,750	92,049	27,890	966,514	280,000	35,059	10,055	678,488	302,000	55,321	45,048	165,971	135,000
1st Quarter	86,439	73,903	16,250,625	14,781,000	223,100	60,105	5,131,297	1,502,725	276,147	110,199	2,899,540	1,103,750	105,175	27,274	2,035,460	819,500	165,961	104,748	497,913	315,049
April	13,639	....	2,373,239	....	77,892	....	1,846,057	....	90,777	....	971,319	....	50,538	....	694,163	....	45,001	....	134,997	....
May	13,639	....	2,373,239	....	77,892	....	1,846,057	....	90,777	....	971,319	....	50,538	....	694,163	....	45,001	....	134,997	....
June	13,640	....	2,373,240	....	77,894	....	1,846,057	....	90,778	....	971,319	....	50,539	....	694,164	....	45,003	....	134,999	....
2nd Quarter	40,918	....	7,119,718	....	233,678	....	5,538,171	....	272,332	....	2,913,957	....	151,615	....	2,082,490	....	135,005	....	404,993	....
Total six months	127,357	....	23,370,343	....	456,778	....	10,669,468	....	548,479	....	5,813,497	....	256,790	....	4,117,950	....	300,966	....	902,906	....
July	3,635	....	618,055	....	12,456	....	315,133	....	190,433	....	1,771,034	....	24,035	....	418,450	....	39,072	....	117,218	....
August	3,637	....	618,055	....	12,456	....	315,133	....	190,433	....	1,771,034	....	24,035	....	418,450	....	39,072	....	117,218	....
September	3,635	....	618,055	....	12,456	....	315,134	....	190,435	....	1,771,034	....	24,035	....	418,450	....	39,074	....	117,218	....
3rd Quarter	10,907	....	1,854,165	....	37,368	....	945,400	....	571,301	....	5,313,102	....	72,105	....	1,255,350	....	117,218	....	351,654	....
Total nine months	138,264	....	25,224,508	....	494,146	....	11,614,868	....	1,119,780	....	11,126,599	....	328,895	....	5,373,300	....	418,184	....	1,254,560	....
October	6,965	....	1,393,000	....	18,609	....	446,616	....	138,530	....	1,246,770	....	7,821	....	234,630	....	21,989	....	65,967	....
November	14,526	....	2,905,200	....	10,464	....	376,623	....	184,160	....	2,340,717	....	6,476	....	194,280	....	19,898	....	59,694	....
December	27,864	....	3,993,341	....	8,782	....	391,920	....	128,047	....	1,280,570	....	39,347	....	741,440	....	51,945	....	155,835	....
4th Quarter	49,355	....	8,291,541	....	37,855	....	1,215,159	....	450,787	....	4,868,057	....	53,644	....	1,170,350	....	93,832	....	281,496	....
Total twelve months	187,619	....	33,516,049	....	532,001	....	12,830,027	....	1,570,517	....	15,994,656	....	382,539	....	6,543,650	....	512,016	....	1,536,056	....
Total 1895	201,000		31,000,000		1,010,000		19,500,000		772,000		10,200,000		408,000		7,000,00		430,000		1,300,000	
Total 1894	162,000		28,950,000		1,600,000		27,100,000		55,000		1,050,000		220,500		4,500,0		122,000		450,000	
Total 1893	123,000		25,000,000		1,008,000		23,500,000		85,900		1,600,000		202,000		4,450,000		71,000		363,000	
Total 1892	155,000		44,000,000		470,000		14,700,000		446,000		8,600,000		125,500		2,600,000		40,000		170,000	

	SHEEPSKINS				FLOUR				LINSEED				DRY HIDES				FROZEN WETHERS			
	QUANTITY		VALUE		QUANTITY		VALUE		QUANTITY		VALUE		QUANTITY		VALUE		QUANTITY		VALUE	
	1896 Tons	1897 Tons	1896 $ gold	1897 $ gold	1896 Tons	1897 Tons	1896 $ gold	1897 $ gold	1896 Tons	1897 Tons	1896 $ gold	1897 $ gold	1896 Tons	1897 Tons	1896 $ gold	1897 $ gold	1896 Tons	1897 Tons	1896 $ gold	1897 $ gold
January	2,430	1,800	267,333	197,000	4,295	3,055	150,333	140,000	40,899	21,262	1,227,000	638,000	1,481	1,658	429,333	491,400	3,824	4,316	153,000	162,000
February	2,439	1,442	297,333	157,178	4,295	5,771	150,333	288,550	40,899	43,005	1,227,000	1,260,150	1,481	950	429,333	300,000	3,824	2,359	153,000	86,462
March	2,431	2,143	267,334	235,950	4,296	4,673	150,334	223,650	40,900	26,555	1,227,000	796,650	1,481	1,743	429,334	522,000	3,825	6,205	153,000	238,000
1st Quarter	7,291	5,387	802,500	590,128	12,886	13,499	451,000	662,200	122,698	89,822	3,681,000	2,694,800	4,443	4,391	1,288,000	1,314,300	11,473	12,880	459,000	481,462
April	2,383	....	262,166	....	4,814	....	173,333	....	30,910	....	927,333	....	920	....	242,333	....	3,829	....	153,000	....
May	2,383	....	262,166	....	4,814	....	173,333	....	30,910	....	927,333	....	920	....	242,333	....	3,829	....	153,000	....
June	2,384	....	262,168	....	4,814	....	173,334	....	30,912	....	927,334	....	921	....	242,334	....	3,831	....	153,000	....
2nd Quarter	7,150	....	786,500	....	14,442	....	520,000	....	92,732	....	2,782,000	....	2,761	....	727,000	....	11,489	....	459,000	....
Total six months	14,441	....	1,588,500	....	27,328	....	971,000	....	215,430	....	6,463,000	....	7,204	....	2,015,000	....	22,962	....	918,000	....
July	2,615	....	287,833	....	4,980	....	184,333	....	7,141	....	102,815	....	2,290	....	705,333	....	2,903	....	116,333	....
August	2,615	....	287,833	....	4,980	....	184,333	....	7,141	....	102,815	....	2,290	....	705,333	....	2,903	....	116,333	....
September	2,617	....	287,834	....	4,981	....	184,334	....	7,141	....	102,816	....	2,291	....	705,334	....	2,904	....	116,334	....
3rd Quarter	7,847	....	863,500	....	14,941	....	553,000	....	21,423	....	308,446	....	6,871	....	2,116,000	....	8,710	....	349,000	....
Total nine months	22,288	....	2,452,000	....	42,269	....	1,524,060	....	236,853	....	6,771,446	....	14,075	....	4,131,000	....	31,672	....	1,267,000	....
October	3,666	....	403,000	....	1,954	....	78,160	....	286	....	8,580	....	2,153	....	645,600	....	3,448	....	161,251	....
November	3,266	....	355,994	....	3,956	....	197,800	....	904	....	27,120	....	1,708	....	512,400	....	3,993	....	151,374	....
December	7,699	....	850,061	....	3,563	....	149,596	....	1,682	....	48,960	....	3,903	....	1,310,705	....	5,092	....	224,600	....
4th Quarter	14,631	....	1,609,055	....	9,473	....	425,556	....	2,822	....	84,660	....	7,764	....	2,469,005	....	13,433	....	537,205	....
Total twelve months	36,919	....	4,061,055	....	51,742	....	1,949,556	....	239,675	....	6,856,106	....	21,839	....	6,600,000	....	45,105	....	1,804,205	....
Total 1895	34,000		3,712,000		54,000		1,880,000		276,500		8,300,000		27,700		8,950,000		41,900		1,675,000	
Total 1894	37,000		4,900,000		41,000		1,020,000		104,500		3,600,00		86,600		7,050,000		36,500		1,860,000	
Total 1893	25,600		4,200,000		38,000		1,320,000		72,300		2,900,000		No. 3,178,000		5,900,000		25,000		2,000,000	
Total 1892	30,100		9,660,000		19,000		1,020,000		43,000		2,550,000		No. 2,850,000		6,060,000		25,500		2,000,000	

Ed. Note.—In the above table all figures of quantity and number are official, from the Custom House and Statistical Department of the Nation. All figures of value are also official, except those for the current year which are reckoned at market quotations.
The uniformity in some monthly exports arises from the fact that we compute the monthly average of exports per quarter, as owing to distances and delays in means of communication, it is impossible to get the exact figures each month—the figures per quarter are exact. In the same fashion we have computed the official values per monthly average of each quarter.
The quantities are expressed in tons of 1,000 kilograms, say 2,200 English pounds. The values are expressed in dollars gold worth 47¾d.
The above, being official quantities and numbers and official values, are the only reliable figures that can be supplied, and are the most approximately correct.
The figures of export of live-stock for 1896 and previous years include animals sent across frontier to Uruguay, Paraguay, Chile and Bolivia, whilst the figures for first quarter of 1897, are limited to shipments of live-stock by steamer beyond capes.

RAILWAY RETURNS.

RAILWAY.	MILES OPEN 1896.	MILES OPEN 1897.	RECEIPTS OF WEEK. Date.	1896.	1897.	+ or −	AGGREGATE RECEIPTS TO DATE. From.	1896.	1897.	+ or −
Buenos Ayres Great Southern	1,403	1,469	March 28th	£ 31,897	£ 31,657	− £ 240	July 1st	£ 968,227	£ 1,067,615	+ £ 108,501
Central Argentine	790	790	» 27th	» 18,500	» 14,342	− » 4,158	Jan. 1st	» 260,196	» 203,260	− » 56,936
Buenos Ayres Pacific	426	426	» 27th	» 8,556	» 8,816	+ » 260	July 1st	» 241,145	» 299,322	+ » 58,176
Buenos Ayres Ensenada	129	129	» 28th	» 3,941	» 3,855	− » 86	Jan. 1st	» 54,440	» 54,346	− » 94
Buenos Ayres Western	427	495	» 28th	» 15,105	» 14,537	− » 567	July 1st	» 540,418	» 536,577	− » 3,840
Buenos Ayres Rosario	911	915	» 27th	» 12,889	» 11,720	− » 1,118	Jan. 1st	» 180,300	» 158,028	− » 22,272
East Argentine	99	99	» 28th	» 672	» 521	− » 151	Jan. 1st	» 8,874	» 9,076	+ » 202
Central Entre Riano	386	386	» 27th	» 1,495	» 1,036	− » 458	July 1st	» 45,537	» 44,066	− » 1,471
Santa Fé Cordoba Great Southern	186	186	» 27th	» 3,484	» 1,593	− » 1,890	July 1st	» 69,331	» 72,479	+ » 9,147
Bahia Blanca North West	150	186	» 27th	» 827	» 740	− » 87	Jan. 1st	» 8,731	» 11,027	+ » 2,295
Central Uruguay and Auxiliary	581	581	» 27th	» 7,992	» 4,356	− » 3,636	July 1st	» 324,331	» 288,888	− » 35,443
North West Argentine	94	94	» 20th	» 1,381	» 1,556	+ » 175	Jan. 1st	» 13,744	» 16,164	+ » 2,419
National Andine	158	208	» 20th	» 1,384	» 1,474	+ » 90	Jan. 1st	» 15,113	» 14,610	− » 503
Argentine Great Western	319	319	» 26th	» 5,603	» 7,725	+ » 2,121	Jan. 1st	» 165,272	» 221,467	+ » 56,194
Central Cordoba (Central Northern)	549	549	» 21st	$ m/n 52,586	$ m/n 65,200	+ $ m/n 2,614	Jan. 1st	$ m/n 590,251	$ m/n 652,353	+ $ m/n 62,102
Central Cordoba	128	128	» 21st	» 24,502	» 24,500	− » 2	July 1st	» 291,479	» 278,023	− » 13,456
Cordoba and Rosario	180	180	» 21st	» 37,196	» 36,200	− » 996	Jan. 1st	» 1,357,426	» 1,357,706	+ » 40,280
Oeste Santa Fecino	126	126	» 27th	» 51,152	» 26,300	− » 24,843	Jan. 1st	» 542,446	» 343,227	− » 198,918
Cordoba North Western	95	95	» 25th	» 4,176	» 4,194	+ » 18	Jan. 1st	» 61,825	» 67,896	+ » 6,070
Government Central Northern	—	653	» 25th	—	» 30,119	—	Jan. 1st	—	» 354,729	—

Note—Fractions of £ or of $ omitted. Aggregates dated July correspond to periods from 1895 and 1896.

TRAMWAY RETURNS.

TRAMWAY	MILES OPEN. 1896	1897	RETURNS OF WEEK. Date	No. of Passengers 1896	1897	Receipts $ m/n 1896	1897	+ or − $ m/n	AGGREGATE RECEIPTS TO DATE. Date	No. of Passengers 1896	1897	Receipts $ m/n 1896	1897	+ or − $ m/n
Anglo-Argentine	74	74	March 25th	540,950	575,107	57,596	61,325	+ 3,729	January 1st	6,645,258	6,778,833	705,399	721,057	+ 15,657
Belgrano	13	13	» 28th	116,516	118,489	14,010	14,424	+ 413	»	1,406,255	1,434,119	169,912	174,504	+ 4,592
Gran Nacional	32	39	January 30th	152,694	181,526	15,389	18,279	+ 2,889	»	—	—	—	—	—
La Nueva	13	13	»	—	—	—	—	—	»	—	—	—	—	—
Capital	—	—	»	—	—	—	—	—	»	—	—	—	—	—
Metropolitano	—	—	»	—	—	—	—	—	»	—	—	—	—	—

Note—Fractions of $ omitted.

SHIPPING DURING WEEK

From March 28th till April 4th

ARRIVALS

FLAG	NAME	WHENCE	CARGO	WHERE FOR	CONSIGNEE
STEAMERS—					
British	Wexford	Cardiff	Coal	Buenos Aires	
Do	Kelvin	Newport	Do	Do	F. C. C. A.
Italian	D. di Genova	Genoa	General	La Plata	
British	Juanita North	Cardiff	Coal	Do	Mudd & Co.
Oriental	Malvinas	Santa Catalina	Fruit	Buenos Aires	G. E. Peltzer
Norwegian	Folsjo	Swansea	Coal	Rosario	
German	Taquary	Hamburg	General	Buenos Aires	Delfino Bros.
British	Bellaco	Glasgow	Do	Do	T. S. Boadle & Co.
German	Pelotas	Rio Grande	Ballast	Do	Delfino Bros.
British	Afghan Prince	New York	General	Do	Prince Line
Oriental	Enrique Barroso	Paranagua	Yerba	Do	T. S. Boadle & Co.
German	Marienburg	Cardiff	Coal	Do	V. Freden
British	Oceana	Newport	Coal	La Plata	
Norwegian	Cito	Paranaguá	Yerba	Buenos Aires	G. E. Peltzer
German	Adriana	Valparaiso	General	Do	Delfino Bros.
Do	Pfalz	Bremen	Do	Do	Maquardt
British	Highland Scot	Liverpool	Do	Do	Houlder Brothers
Do	Florence	Antwerp	Do	Do	Do
Do	Oceano	Do	Do	Do	W. Samson & Co.
Danish	Portugal	Bordeaux	Do	La Plata	
SAILING SHIPS—					
Spanish	Alfredo	Cadiz	Salt	Buenos Aires	Roy & Co.
German	Mirella	Montevideo	Ballast	Do	Christophersen
Italian	Lepanto	Do	Salt	Do	Risso
Do	Pieta	Mobile	Lumber	Do	To order
Do	Guilio M.	Cadiz	Salt	Do	Do
Do	Antarctic	Cardiff	Coal	Do	Do
Italian	Teresa G.	Do	Do	Do	Do
British	Otterspool	Montevideo	Lumber	Do	Do
Italian	Luigi Padre	Cadiz	Salt	Do	E. Risso

DEPARTURES

FLAG	NAME	FROM	DESTINATION
STEAMERS—			
British	Florence	Buenos Aires	London
Belgian	Besratael	La Plata	Dunkirk
British	Montevideo	Do	Genoa
French	Les Andes	Buenos Aires	Marseilles
German	Russia	Do	Genoa
British	Sicily	Do	Liverpool
Do	Rounton	Do	Dunkirk
Do	Edenbridge	La Plata	Dunkirk
Do	Sola	Buenos Aires	London
Do	Swanley	Do	Dunkirk
Do	Eastern Prince	Do	New York
Do	Turret Cape	Do	Boston
French	Diolibah	Do	Dunkirk
Italian	Perseo	La Plata	Genoa
British	Hornby Grange	Buenos Aires	London
Do	Beeforth	Do	Liverpool
Oriental	Malvinas	Do	Brazil
British	Clyde	La Plata	Southampton
German	Assunta	Do	Genoa
Do	Lombardy	Rosario	Liverpool
Do	King Cadwallon	Do	New York
French	Matapan	Buenos Aires	Bordeaux
British	Hogarth	Do	New York
Do	Trojan Prince	Do	Rio Janeiro
SAILING SHIPS—			
N. American	Pactolus	Buenos Aires	Roads f.o.
Do	B. H. Hunt	Do	Do
Norwegian	Orissa	Do	Do
Do	Eliezer	Rosario	Ruoen
Do	Amerika	Buenos Aires	Barbados
Italian	Lepanto	Do	Roads f.o.
Norwegian	Freder	Rosario	Rio Janeiro

CHARTERS

Name	When	Where to load	Cargo	Freight	Destination
STEAMERS—					
Oakly dkspace	April	Buenos Aires	Cattle & sheep	£5 10s and 10s	Deptford
Tandil do	Prompt	Buenos Aires	Cattle & sheep	£5 5s and 9s 6d	Liverpool
Holgate do	Prompt	Buenos Aires	Cattle & sheep	£5.12.6 and 10s	Deptford
Wileysike do	May	Buenos Aires	Cattle & sheep	£5 10s and 10s	Deptford
Zodiac do	Prompt	Buenos Aires	Cattle & sheep	£5 and 9s	Liverp. or Deptford
Birchtor do	April	Buenos Aires	Cattle & sheep	£5 and 10s	Deptford
Darwin do	April	Buenos Aires	Cattle & sheep	£5 10s and 10s	Deptford
A steamer do	April	Buenos Aires	Cattle & sheep	£5.12.6 & 10s	Deptford
Rosario do	April	Buenos Aires	Cattle & sheep	£5 15s and 10s	Deptford
Maori do	April	Buenos Aires	Cattle & sheep	£5 10s and 9s 6d	Deptford
Wexford do	April	Buenos Aires	Cattle	£5.12.6	Liverpool
Canadian do	April	Buenos Aires	Cattle	£5 5s	Liverpool
Neustria do	April	Buenos Aires	Cattle & sheep	£5 10s and 10s	Deptford
Gellivara do	May	Buenos Aires	Cattle & sheep	£5 and 9s 6d	Deptford
Angers	Apr.-May	Buenos Aires	Corn	9s	Deptford
Dordrecht	Prompt	Rosario	Maize	9s	Deptford f.o.
Litoral	Prompt	Buenos Aires	Wheat	Reserved	Rio Grande
Madonna	Prompt	Patagones	Wool	$2,000 l.s.	Buenos Aires
Sarita	Prompt	Montevideo	Jerked beef	Reserved	Pernambuco
Hjertnes	July	Colastiné	Quebracho	19s	Channel f.o.
Copsefield	Prompt	Montevideo	General	Reserved	Brazil
Antarctic	April	Rosario	Maize	16s	Corral
Bratsberg	Prompt	Up-river	Grain & flour	£1,000 l.s.	Rio Janeiro
Holgate	Prompt	Buenos Aires	Maize	9s	Deptford
Ludgate	Prompt	Buenos Aires	General	P.T.	N. York or Boston
Lemgo	Apr.-May	Rosario	Wheat	12s	Rio Janeiro
SAILING VES.—					
Llewelyn	April	Rosario	Maize	16s	Valparaiso
Elda	Prompt	Rosario	Hay	$2.30 gold	Rio or Santos
J. MacDermott	Prompt	Rosario	Genl. & cattle	$2,150 gold	Pará
Kirkhill	May-June	Rosario	Maize	15s	Corral
J. H. Bowers	Prompt	Rosario	Hides	P.T.	N. York or Boston
Mersey	Prompt	Rosario	Hay	$2 10	Rio or Santos
Sophie Kirk	Prompt	Up-river	Mules	£5 10s	Mauritius
Glenhuntley	Prompt	San Nicolas	Lumber	13s	Channel f.o.

PRICES OF WOOL.

PASTO TIERNO.

	North. 10 kilos.	West. 10 kilos.	S.-S.W. 10 kilos.
MADRE FINA—			
Superior to special	6 50 á 6 60	6 50 á 6 80	6 80 á 7 00
Good to superior	5 80 á 6 20	6 00 á 6 30	6 20 á 6 50
Middling to good	5 40 á 5 70	5 40 á 5 60	5 60 á 6 00
Inferior to middling	4 30 á 5 30	5 00 á 5 50	5 20 á 5 50
CROSS LINCOLN—			
Superior to special	7 30 á 8 00	8 00 á 8 20	8 80 á 9 00
Good to superior	6 80 á 7 30	7 00 á 7 20	8 00 á 8 50
Middling to good	6 00 á 7 00	6 60 á 6 80	7 50 á 7 80
Inferior to middling	5 00 á 6 00	6 50 á 6 80	6 70 á 6 80
BORREGAS FINA—			
Superior to special	5 40 á 5 60	5 70 á 5 80	5 30 á 5 80
Good to superior	5 00 á 5 20	5 50 á 5 70	5 50 á 5 70
Middling to good	4 00 á 5 00	5 20 á 5 40	5 30 á 5 40
Inferior to middling	4 00 á 4 50	4 80 á 5 00	4 80 á 5 00
CROSS LINCOLN—			
Superior to special	6 00 á 6 50	6 50 á 6 80	7 00 á 7 30
Good to superior	5 70 á 5 80	6 00 á 6 10	6 60 á 6 80
Middling to good	5 00 á 5 50	5 70 á 5 80	6 00 á 6 20
Inferior to middling	4 00 á 4 50	5 00 á 5 30	5 50 á 5 80

PASTO FUERTE.

	West. 10 kilos.	S.-West. 10 kilos.
MADRE FINA—		
Superior to special	6 30 á 6 50	6 60 á 6 80
Good to superior	5 80 á 6 00	6 00 á 6 40
Middling to good	5 00 á 5 70	5 50 á 5 80
Inferior to middling	4 40 á 5 50	5 20 á 5 50
CROSS LINCOLN—		
Superior to special	7 50 á 7 80	8 50 á 9 00
Good to superior	7 00 á 7 40	7 50 á 7 80
Middling to good	6 60 á 6 80	7 00 á 7 20
Inferior to middling	6 00 á 6 50	5 50 á 6 50
BORREGAS FINA—		
Superior to special	5 70 á 6 00	5 70 á 6 20
Good to superior	5 20 á 5 50	5 20 a 5 50
Middling to good	4 60 á 5 00	5 00 á 5 30
Inferior to middling	3 70 á 4 20	4 40 á 4 60

ENTRE RIOS

MADRE FINA	
Superior to special	6 50 á 7 00
Good to superior	6 20 á 6 46
Middling to good	5 80 á 6 00
Inferior to middling	4 80 á 5 00
CROSS LINCOLN—	
Superior to special	7 50 á 8 00
Good to superior	7 00 á 7 20
Middling to good	6 50 á 6 80
Inferior to middling	6 00 á 6 30

PATAGONES.

Good	4 50 á 4 70
Regular	4 00 á 4 30
Inferior	2 00 á 3 00

BANDA ORIENTAL.

	$ gold.
Special extra fine	2 40 á 2 50
Good to superior	2 25 á 2 35
Regular	2 00 á 2 20
Lincoln Superior	2 40 á 2 50
» Good to superior	2 20 á 2 30
» Regular	2 00 á 2 10